



**SECOND  
MODIFICATION  
OF  
PROMISSORY NOTE AND DEED OF TRUST**

4/21

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, there was recorded on the 10<sup>th</sup> day of May, 1999, as Reception No: 695291 of the records in the office of the County Clerk and Recorder of the County of Eagle in the State of Colorado, a certain Deed of Trust containing an Adjustable Rate Rider dated the 3<sup>rd</sup> day of May, 1999, executed and delivered by DOUBLE DIAMOND, LTD, a United States Virgin Island Corporation (the Deed of Trust) to secure to THE LAREDO NATIONAL BANK the payment of an indebtedness in said instrument particularly referenced in the form of a Promissory Note in the original principal sum of \$350,000.00 mentioned (the "Note") creating a lien upon the following described property in said County of Eagle, State of Colorado, to-wit:

**Property described in Exhibit "A" attached hereto**

and,

WHEREAS, this was recorded on the 22<sup>nd</sup> day of December, 2003 as Reception No. 862682 of those records a Modification of Promissory Note and Deed of Trust modifying the Note and the Deed of Trust as provided therein, and

WHEREAS, Two Hundred Thousand One Hundred Three and 95/100ths (\$200,103.95) Dollars of said indebtedness remain unpaid as of July 3, 2007, and

WHEREAS, DOUBLE DIAMOND, LTD, is the legal owner of said property, and

WHEREAS, THE LAREDO NATIONAL BANK is the owner of said indebtedness above referred to, and

WHEREAS, the parties hereto desire to agree by this Second Modification of Promissory Note and Deed of Trust upon a further modification of the terms of payment on the Note and corresponding modification of the Deed of Trust,

NOW THEREFORE, for a valuable consideration, the receipt and sufficiency of which is hereby acknowledged by DOUBLE DIAMOND, LTD. it is hereby agreed:

1. The monthly payment payable on the Note commencing August 3, 2007 is changed to \$3,126.26.
2. The Index referred to in the Note is changed to the weekly average yield adjusted to a constant maturity of one (1) year, as made available by the Federal Reserve Board.

3. The Index on July 3, 2007 is 5.00%.
4. The next Change Date is July 3, 2010 and each July 3<sup>rd</sup> thereafter shall be a Change Date.
5. The interest rate on the Note until the Change Date on July 3, 2010 is 7.50% per annum.
6. The interest rate on the Note shall change on each Change Date to the current Index plus 4.375%. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%).
7. The interest rate I am required to pay at the first change date will not be greater than 9.50% or less than 5.50%. Thereafter, the adjustable interest rate will never be increased or decreased on any single change date by two percentage points from the rate of interest I have been paying for the proceeding twelve (12) months. The interest rate will never be greater than 13.50%.
8. The entire remaining principal and all accrued unpaid interest shall be due and payable on May 3, 2014.
9. All terms defined in the Note and Deed of Trust shall leave the same meaning herein except as modified hereby.
10. 5.00% will be required to be added to any payment not made within 15 days of the due date thereof as a late payment charge, which late payment charge shall not be applied to principal or accrued interest.
11. Except as hereby modified, all other terms, conditions and provisions of the Note and Deed of Trust are hereby ratified and confirmed.

Dated as of the 1st of ~~July~~, 2007, but effective as of July 3, 2007  
~~August~~  
 September



DOUBLE DIAMOND, LTD.,  
 A United States Virgin Island Corporation

THE LAREDO NATIONAL BANK

By \_\_\_\_\_

Francisco De Alba, its Attorney-in-Fact

By \_\_\_\_\_

Volanda Camps, Mortgage Lender

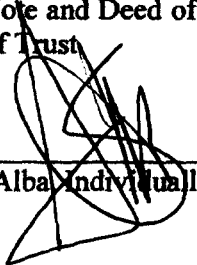
Name

Title

**CONFIRMATION OF GUARANTY**

Francisco De Alba, hereby ratifies his personal Guaranty of payment and performance of the Note and Deed of Trust given in connection with the Note and Deed of Trust as modified by the foregoing Modification of Promissory Note and Deed of Trust

\_\_\_\_\_  
Francisco De Alba Individually

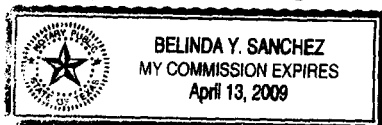


STATE OF TEXAS            )  
  ) ss.  
COUNTY OF WEBB        )

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of September, 2007, by Yolanda P. Campos, as Mortgage Lender of The Laredo National Bank.

Witness my hand and official seal.

My commission expires: 04/13/2009



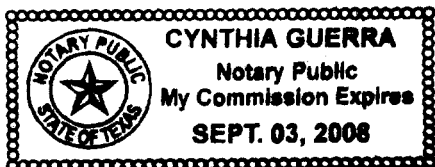
\_\_\_\_\_  
Notary Public

STATE OF Texas            )  
  ) ss.  
COUNTY OF Webb        )

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of September, 2007, by Francisco De Alba, individually and as Attorney-in-Fact for Double Diamond, Ltd.

Witness my hand and official seal.

My commission expires:



\_\_\_\_\_  
Notary Public

## **Exhibit "A"**

CONDOMINIUM UNIT 29, POTATO PATCH CLUB CONDOMINIUMS, ACCORDING TO THE CONDOMINIUM MAP RECORDED MARCH 13, 1979 IN BOOK 282 AT PAGE 819 AS RECEPTION NO. 179226, FIRST SUPPLEMENTAL MAP RECORDED DECEMBER 13, 1979 IN BOOK 295 AT PAGE 899, AS RECEPTION NO. 192293 SECOND SUPPLEMENTAL MAP RECORDED MARCH 19, 1981 IN BOOK 320 AT PAGE 298, AS RECEPTION NO. 216667 THIRD SUPPLEMENTAL MAP RECORDED JANUARY 18, 1982 IN BOOK 334 AT PAGE 958, AS RECEPTION NO. 231343 FOURTH SUPPLEMENTAL MAP RECORDED MARCH 10, 1982 IN BOOK 337 AT PAGE 528, FIFTH SUPPLEMENTAL MAP RECORDED MARCH 29, 1982 IN BOOK 338 AT PAGE 343, SIXTH SUPPLEMENTAL MAP RECORDED DECEMBER 29, 1982 IN BOOK 351 AT PAGE 146, SEVENTH SUPPLEMENTAL MAP RECORDED MARCH 25, 1983 IN BOOK 356 AT PAGE 20 AND ACCORDING TO THE CONDOMINIUM DECLARATION FOR POTATO PATCH CLUB CONDOMINIUMS, RECORDED MARCH 13, 1979 IN BOOK 282 AT PAGE 818, AS RECEPTION NO. 179225 FIRST SUPPLEMENT TO EXHIBIT B RECORDED DECEMBER 15, 1979 IN BOOK 295 AT PAGE 903 AS RECEPTION NO. 192297 AND THE AMENDED FIRST SUPPLEMENT TO EXHIBIT B RECORDED JUNE 10, 1980 IN BOOK 503 AT PAGE 880 AT RECEPTION NO. 200256 AND THE SECOND SUPPLEMENT TO EXHIBIT B RECORDED MARCH 19, 1981 IN BOOK 320 AT PAGE 299 AS RECEPTION NO. 216668 AND THE AMENDED SECOND SUPPLEMENT TO EXHIBIT B RECORDED JANUARY 18, 1982 IN BOOK 334 AT PAGE 989 AS RECEPTION NO. 231344 AND ACCORDING TO THE THIRD SUPPLEMENT TO EXHIBIT B RECORDED JANUARY 18, 1982 IN BOOK 334 AT PAGE 989 AS RECEPTION NO. 231344 AND THE FOURTH SUPPLEMENT TO EXHIBIT B RECORDED MARCH 24, 1982 IN BOOK 338 AT PAGE 127, AND THE FIFTH SUPPLEMENT TO EXHIBIT B RECORDED MARCH 26, 1982 IN BOOK 338 AT PAGE 282, AND THE SIXTH SUPPLEMENT RECORDED DECEMBER 29, 1982 IN BOOK 351 AT PAGE 147, AND THE SEVENTH SUPPLEMENT RECORDED MARCH 25, 1983 IN BOOK 356 AT PAGE 19, AND THE AMENDED SEVENTH SUPPLEMENT RECORDED MAY 5, 1983 IN BOOK 359 AT PAGE 57, AND THE FIRST AMENDMENT TO EXHIBIT "C" RECORDED MAY 5, 1983 IN BOOK 359 AT PAGE 58, COUNTY OF EAGLE, STATE OF COLORADO