

RENEWAL, EXTENSION AND MODIFICATION
AGREEMENT ("AGREEMENT")

DATE: May 4, 2014

BORROWER (individually and/or collectively, as the context may require): RENE LEON and AURORA LEON

GUARANTOR (individually and/or collectively, as the context may require): N/A

GUARANTY (individually and/or collectively, as the context may require): That or those instruments of guaranty, if any, now or hereafter in effect, from Guarantor to Lender guaranteeing the repayment of all or any part of the Note and related indebtedness.

GUARANTEED INDEBTEDNESS: All obligations, indebtedness and liabilities of Borrower to Lender as described in the Guaranty and/or in this Agreement.

GRANTOR (individually and/or collectively, as the context may require): ERREELE HOLDINGS LIMITED, a British Virgin Island Business Company

LENDER: ENTERPRISE BANK successor in interest in and to Texas Premier Bank, N.A.

NOTE: Secured Revolving Credit Demand Note dated October 4, 1999 in the original principal sum of \$245,000.00 executed by Borrower and payable to the order of the Lender, as subsequently renewed, extended, modified and increased.

DEED OF TRUST: Deed of Trust of even date with the Note to the Public Trustee of Eagle County, Colorado, covering the Property and recorded in the Official Public Records of Real Property of EAGLE County, Colorado under Clerk's File No. 711580.

PROPERTY: Tract(s) of property in EAGLE County, Colorado, described as follows:

Condominium Unit 60, Building Q, Vail Golfcourse Townhomes Association, Phase III, Vail, Colorado, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for any and all purposes.

LIENS: All liens, security interests, financing statements, assignments and other documents securing the Note.

LOAN DOCUMENTS: The foregoing documents, the Agreement and all other documents executed by Borrower and/or any other party or parties evidencing or securing or otherwise in connection with the loan evidenced by the Note.

MAXIMUM LAWFUL RATE: The rate utilized by Lender pursuant to either (i) the indicated (weekly) rate ceiling from time to time in effect as provided in Chapter 303 of the Texas Finance Code, as amended, or (ii) United States federal law which permits Lender to

contract for, charge, or receive a greater amount of interest provided by Chapter 303 of the Texas Finance Code, as amended, for the purpose of determining the maximum lawful rate allowed by applicable laws.

As used herein, the foregoing terms shall have the meaning set forth above. If the Borrower, Grantor and/or Guarantor consist of more than one person and/or entity, then the agreements and obligations by each of them in the Agreement shall be respectively joint and several.

The Borrower, the Guarantor, the Grantor and the Lender now agree to renew the Note (as previously renewed, extended, modified and increased by those 6 certain Renewal, Extension and Modification Agreements dated January 5, 2001, January 5, 2003, January 11, 2005, January 5, 2007, May 4, 2009 and May 4, 2011 executed by Borrower and Lender recorded under Clerk's File Nos. 747605, 748119, 820261, 904927, 200703706, 200908929, and 201109351, respectively, in the Official Public Records of Real Property of EAGLE County, Colorado) and extend the stated final maturity date thereof, and to make certain other changes to the Note and to ratify the Liens and confirm that they continue to secure the Note, as modified hereby, all as set forth in the succeeding provisions of this Agreement. The Property has been conveyed from the Borrower to the Grantor by Special Warranty Deed dated December 20, 2011, subject to, but not in assumption of, the Liens, and recorded on January 19, 2012 in the Real Property Records of EAGLE County, Colorado under Clerk's File No. 201201283.

AGREEMENTS:

In consideration of the premises and the mutual agreements herein set forth, the Borrower, the Guarantor, the Grantor and the Lender hereby agree as follows:

1. BALANCE.

Borrower promises to pay to the order of Lender the principal sum of SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$750,000.00) (the "Credit Maximum") or the aggregate principal amount of loans (hereinafter collectively referred to as the "Revolving Credit Loans" and individually referred to as a "Revolving Credit Loan") made under the Note, as renewed and extended hereby.

2. INTEREST RATE.

The Note shall bear interest on its unpaid principal balance on amounts advanced as of the effective date until its maturity at the varying rate ("Variable Rate") which shall from day to day be equal to the greater of: (i) One Percent (1%) above the Prime Rate (hereinafter defined), or (ii) Five Percent (5%) per annum; provided, however, the Variable Rate shall never exceed the Maximum Lawful Rate. The term "Prime Rate" as used herein shall mean the prime rate quoted in the Money Market Rate Section of the Wall Street Journal from time to time. Effective the same day as the Prime Rate changes and without notice to the Borrower or any other party, the Variable Rate on this Note may likewise change. In the event that two or more rates or a range of rates are quoted, then the rate applicable hereto shall be the highest of those quoted. If the Wall Street Journal publishes a retraction or correction of such rate, the rate reported in such retraction or correction shall apply. In the event that the Wall Street Journal shall ever cease to

publish a prime or base rate, the then holder hereof shall designate a Bank having its principal banking location in New York, New York, whose base or prime rate, from and after the effective date of such designation shall be the Prime Rate for purposes hereof. Chapter 346 of the Texas Finance Code (which regulates certain revolving loan accounts and revolving tri-party accounts) shall not apply to the loan created pursuant hereto.

3. PAYMENT SCHEDULE AND MATURITY DATE.

DUE ON DEMAND, but if no demand is sooner made, interest shall be due and payable quarterly beginning ninety (90) days from date hereof and continuing quarterly thereafter until on or before three (3) year(s) from date hereof, when the entire amount hereof, principal and interest remaining unpaid shall be then due and payable.

4. BORROWER'S PERFORMANCE.

Borrower promises to pay when due and to the order of the Lender, the unpaid principal of the Note and all interest accrued and which accrues on it. Borrower and Grantor, where applicable, also promise to duly keep, observe and perform all of their respective agreements, covenants or obligations under the Note and under this or any other instrument securing, guaranteeing or otherwise relating to any indebtedness now or hereafter evidenced by the Note or any part of it. If Borrower and Grantor, where applicable, shall fail to keep or perform any of the covenants or agreements contained herein or if any statement, representation or warranty contained herein is false, misleading or erroneous in any material respect, Borrower shall be deemed to be in default under the Note and Loan Documents and Lender shall be entitled to exercise any and all of the rights and remedies granted pursuant to the Note and the Loan Documents. Lender acknowledges that Lender and its agents in the past may have accepted, without exercising the remedies to which Lender was entitled, payments and performance by Borrower that constitute defaults under the Loan Documents. Borrower acknowledges that no such acceptance or grace granted by Lender or its agents in the past, or Lender's agreement to the modifications as evidenced hereby, has in any manner diminished Lender's right in the future to insist that Borrower strictly comply with the terms of the Loan Documents, as modified by the terms hereof. Furthermore, Borrower specifically acknowledges that any future grace or forgiveness of default by Lender shall not constitute a waiver or diminishment of any right of Lender with respect to any future default of Borrower, whether or not similar to any default with respect to which Lender has in the past chosen, or may in the future choose, not to exercise all of the rights and remedies granted to it under the Loan Documents. Borrower, Grantor and Guarantor, upon request from Lender, agree to execute such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the Note.

5. EXPENSES.

To the extent not prohibited by applicable law, Borrower will pay upon demand all costs and expenses and reimburse Lender for any and all expenditures of every character incurred or expended in connection with the subject matter hereof, including, without limitation, recording fees, title insurance charges and fees and expenses of legal counsel to Lender.

6. TITLE INSURANCE.

Contemporaneously with the execution and delivery hereof, Borrower shall, at its sole cost and expense, obtain and deliver to Lender either (i) endorsements of the existing Mortgagee Policy insuring the Liens, under procedural rule P-9b(3) of the applicable title insurance rules and regulations, in form and content acceptable to Lender, stating that the company issuing said Mortgagee Policy will not claim that policy coverage has terminated or that policy coverage has been reduced, solely by reason of the execution of this agreement, or (ii) if the endorsement above preceding is not available, then a new Mortgagee's Policy of Title Insurance in the amount of the Note, as renewed, extended and if applicable, increased hereby, in form and content acceptable to Lender and with a company that is acceptable to Lender.

7. PARTNERSHIP DISCLAIMED.

Nothing contained in this Agreement or any documents related to it is intended to shall or shall in any way be construed so as to create any form of partnership, joint venture, agency, co-tenancy, joint tenancy, or other similar relationship between the Borrower and the Lender, and/or the Guarantor, and/or the Grantor and the Lender, the parties hereto having expressly disclaimed any intention of any kind to create any such relationship.

8. NO OFFSETS OR CREDITS.

Borrower, Grantor and Lender acknowledge that the Liens are valid and subsisting and further acknowledge and agree that there are no offsets, claims or defenses to the Note or any other Loan Documents.

9. RELEASE AND WAIVER OF USURY CLAIMS.

IN CONSIDERATION OF THE BENEFITS RECEIVED BY BORROWER, GRANTOR AND GUARANTOR HEREUNDER, BORROWER, GRANTOR AND GUARANTOR HEREBY WAIVE, RELEASE AND TERMINATE ALL CLAIMS, OR RIGHT TO CLAIM, WHETHER KNOWN OR UNKNOWN, THAT THE LENDER OR ANY OTHER PARTY HAS CHARGED, COLLECTED OR RECEIVED USURIOUS INTEREST UNDER THE NOTE OR THE LIENS, AND HEREBY WAIVES AND RELEASES ANY RIGHT OR POWER TO BRING ANY CLAIM AGAINST THE LENDER FOR USURY OR TO PURSUE ANY CAUSE OF ACTION AGAINST THE LENDER BASED ON ANY CLAIM OF USURY.

10. RELEASE AND WAIVER OF OTHER CLAIMS.

IN CONSIDERATION OF (I) THE RENEWAL AND EXTENSION OF THE NOTE AND THE MODIFICATION OF CERTAIN PROVISIONS OF THE NOTE AND THE LIENS, ALL AS HEREIN PROVIDED, AND (II) THE OTHER BENEFITS RECEIVED BY BORROWER HEREUNDER, BORROWER, GRANTOR AND GUARANTOR HEREBY RELEASE, RELINQUISH AND FOREVER DISCHARGE, LENDER, AS WELL AS ITS PREDECESSORS, SUCCESSORS, ASSIGNS, AGENTS, OFFICERS, DIRECTORS, EMPLOYEES AND REPRESENTATIVES, ARISING OUT OF OR WITH RESPECT TO ANY AND ALL TRANSACTIONS RELATING TO THE

NOTE AND THE LIENS OCCURRING PRIOR TO THE DATE HEREOF, INCLUDING ANY LOSS, COST OR DAMAGE, OF ANY KIND OR CHARACTER, ARISING OUT OF OR IN ANY WAY CONNECTED WITH OR IN ANY WAY RESULTING FROM THE ACTS, ACTIONS OR OMISSIONS OF THE LENDER, AND ITS PREDECESSORS, SUCCESSORS, ASSIGNS, AGENTS, OFFICERS, DIRECTORS, EMPLOYEES AND REPRESENTATIVES, INCLUDING ANY BREACH OF FIDUCIARY DUTY, BREACH OF ANY DUTY OF FAIR DEALING, BREACH OF CONFIDENCE, BREACH OF FUNDING COMMITMENT, UNDUE INFLUENCE, DURESS, ECONOMIC COERCION, CONFLICT OF INTEREST, NEGLIGENCE, BAD FAITH, MALPRACTICE, VIOLATIONS OF THE RACKETEER INFLUENCED AND CORRUPT ORGANIZATIONS ACT, INTENTIONAL OR NEGLIGENT INFLECTION OF MENTAL DISTRESS, TORTIOUS INTERFERENCE WITH CONTRACTUAL RELATIONS, TORTIOUS INTERFERENCE WITH CORPORATE GOVERNANCE OR PROSPECTIVE BUSINESS ADVANTAGE, BREACH OF CONTRACT, DECEPTIVE TRADE PRACTICES, LIBEL, SLANDER OR CONSPIRACY, BUT IN EACH CASE ONLY TO THE EXTENT PERMITTED BY APPLICABLE LAW.

11. GUARANTOR'S CONSENT.

Each Guarantor hereby: (i) acknowledges and consents to each of the terms and provisions of the Agreement; (ii) agrees that the execution and delivery of the Agreement will in no way limit, diminish, preclude or reduce such Guarantor's obligations under its Guaranty; (iii) ratifies and confirms its Guaranty, including, without limitation, all interest and costs of collection, to and for the benefit of Lender; (iv) agrees that any and all indebtedness, obligations, duties and liabilities of Borrower created, imposed, modified, amended or increased by the terms of the Agreement are hereby expressly included as part of the Guaranteed Indebtedness, including, without limitation, any increase in the amount of the Note or of the indebtedness of Borrower to Lender (which increased amount, if any, is hereby expressly included as part of the Guaranteed Indebtedness); (v) acknowledges and agrees that the Guaranteed Indebtedness includes the Note, together with any and all other indebtedness now or at any time hereafter owing by Borrower to Lender, and each Guarantor hereby unconditionally and absolutely guarantees to Lender the payment when due of all such Guaranteed Indebtedness and increases thereof; (vi) acknowledges and agrees that its Guaranty is in full force and effect, and that the terms and provision of its Guaranty cover and pertain to the Note, the Deed of Trust and the other Loan Documents, as modified by the Agreement; (vii) acknowledges that there are no claims, counterclaims, offsets or defenses to or against its Guaranty or to the Guaranteed Indebtedness; (viii) certifies that the representations and warranties contained in its Guaranty remain true and correct as of the date hereof; (ix) acknowledges that Lender has satisfied and performed its covenants and obligations under the Loan Documents (if any), and that no prior action or failure to act by or on behalf of Lender has or will give rise to (A) any waiver by Lender of such Guarantor to pay and perform its obligations in strict compliance with the terms in its Guaranty, or (B) any cause of action or other claim against Lender for breach of the Loan Documents or otherwise; and (x) acknowledges and consents to the terms of any and all prior modifications to the terms of the Note and the Loan Documents, including, without limitation, any and all prior extensions of the term of the Note and any and all prior increases in the principal amount of the Note, if any. This consent is executed for the benefit of Lender, its successors and assigns, and any subsequent holder(s) of the Note, and is given as a material inducement to Lender to execute and deliver the Agreement. Each Guarantor acknowledges that

its execution of the Agreement is a condition precedent to Lender's execution and delivery of the Agreement, that Lender is relying on this consent in entering into the Agreement, and that Lender would not enter in the Agreement without this consent.

12. LIEN CONTINUATION; MISCELLANEOUS.

The Liens are hereby ratified and confirmed as continuing to secure the payment of the Note, as modified hereby. Nothing herein shall in any manner diminish, impair or extinguish the Note or the Liens. The Liens are not waived. To the extent of any conflict between the Note (or any earlier renewal, extension or modification of it) and this Agreement, this Agreement shall control. Except as hereby expressly modified, all terms of the Note, Deed of Trust and the Loan Documents (as they may have been previously modified or amended by written agreement) remain in full force and effect. This Agreement (a) shall bind and benefit the Borrower, Grantor, Guarantor and the Lender and their respective heirs, successors and assigns (provided, that the Borrower, Grantor and Guarantor shall not assign its rights hereunder without the prior written consent of the Lender); (b) may be modified or amended only by a writing signed by each party; (c) shall be governed by and construed in accordance with the laws of the State of Texas and the United States of America; and (d) may be executed in several counterparts, and by the parties hereto on separate counterparts, and each counterpart when executed and delivered, shall constitute an original Agreement enforceable against all who sign without production of or accounting for any other counterpart and all separate counterparts shall constitute the same Agreement. It is expressly agreed by the parties that time is of the essence with respect to this Agreement. The parties further stipulate and agree that the rule of construction to the effect that any ambiguities are to or may be resolved against the drafting parties shall not be employed in the interpretation of this Agreement to favor either party against the other. If any covenant, condition or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition or provision shall not in any way affect any other covenant, condition or provision herein contained. The headings in this Agreement shall be accorded no significance in interpreting it.

13. NOTICE OF NO ORAL AGREEMENTS.

THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS EMBODY THE FINAL AND ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS, AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO.

(signature page follows)

EXECUTED effective as of the date first stated in this Agreement.

BORROWER:

[Signature]
RENE LEON

Aurora Leon
AURORA-LEON

ADDRESS: 23 Colonial Row
The Woodlands TX 77380

GRANTOR:

ERREELE HOLDINGS LIMITED,
a British Virgin Island Business Company

BY: [Signature]

NAME: RENE LEON a/k/a
RENE ALBERTO LEON ROMO
TITLE: PRESIDENT, DIRECTOR &
SHAREHOLDER

HUBERTO
←

BY: Aurora Leon

NAME: AURORA LEON a/k/a
AURORA BAYONA SARRIA
a/k/a AURORO BAYONA DE LEON
TITLE: SECRETARY, DIRECTOR &
SHAREHOLDER

ADDRESS: 23, Colonial Row
The Woodlands, TX
77380

AGREED AND ACCEPTED BY THE
OWNER AND HOLDER OF THE NOTE:

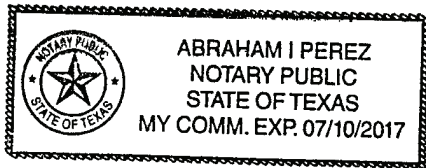
ENTERPRISE BANK successor in interest in
and to Texas Premier Bank, N.A.

BY: David Groves
NAME: C. David Groves
TITLE: Vice President

ADDRESS: 7125 Gulf Freeway
Houston, TX 77087

THE STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

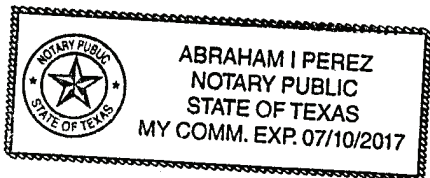
This instrument was acknowledged before me on this the 4th day of June, 2014, by RENE LEON, individually and as RENE LEON a/k/a RENE ALBERTO LEON ROMO, President, Director and Shareholder of ERREELE HOLDINGS LIMITED, a British Virgin Island Business Company, on behalf of said company.



Abraham I Perez
Notary Public, State of Texas

THE STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

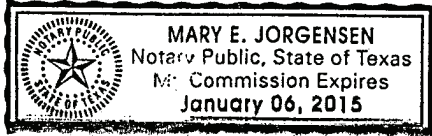
This instrument was acknowledged before me on this the 4th day of June, 2014, by AURORA LEON, individually, and as AURORA LEON a/k/a AURORA BAYONA SARRIA a/k/a AURORA BAYONA DE LEON, Secretary, Director and Shareholder of ERREELE HOLDINGS LIMITED, a British Virgin Island Business Company, on behalf of said company.

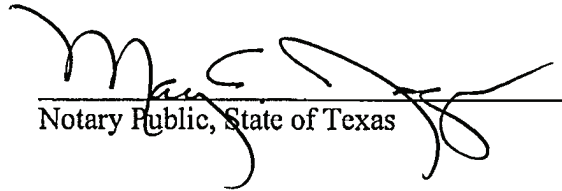


Abraham I Perez
Notary Public, State of Texas

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on this the 4th day of June, 2014, by C. David Graves, Vice President of ENTERPRISE BANK successor in interest in and to Texas Premier Bank, N.A., on behalf of said bank.





Notary Public, State of Texas

051914.007

**AFTER RECORDING RETURN TO:
ENTERPRISE BANK
722 PIN OAK RD
KATY TEXAS 77494**

LEGAL DESCRIPTION

CONDOMINIUM UNIT 60, BUILDING Q, VAIL GOLFCOURSE TOWNHOMES ASSOCIATION, PHASE III, ACCORDING TO THE FIRST SUPPLEMENT TO CONDOMINIUM MAP FOR THE VAIL GOLFCOURSE TOWNHOMES ASSOCIATION, PHASE III RECORDED DECEMBER 17, 1982 IN BOOK 350 AT PAGE 649 AND AS DEFINED AND DESCRIBED IN THE CONDOMINIUM DECLARATION RECORDED NOVEMBER 25, 1981 IN BOOK 332 AT PAGE 496 AND FIRST SUPPLEMENT TO CONDOMINIUM DECLARATION AND ANNEXATION AGREEMENT FOR THE VAIL GOLFCOURSE TOWNHOMES ASSOCIATION, PHASE III RECORDED DECEMBER 17, 1982 IN BOOK 350 AT PAGE 650, AND SECOND SUPPLEMENT TO DECLARATION AND ANNEXATION AGREEMENT RECORDED MARCH 20, 1984 IN BOOK 381 AT PAGE 136 AND THIRD SUPPLEMENT TO DECLARATION AND ANNEXATION AGREEMENT RECORDED DECEMBER 5, 1985 IN BOOK 431 AT PAGE 651, COUNTY OF EAGLE, STATE OF COLORADO.

XHIBIT A