

**IN THE SUPREME COURT OF THE STATE OF NEVADA**

IN THE MATTER OF THE ADMINISTRATION OF  
THE SSJ'S ISSUE TRUST,

IN THE MATTER OF THE ADMINISTRATION OF  
THE SAMUEL S. JAKSICK, JR. FAMILY TRUST.

TODD B. JAKSICK, INDIVIDUALLY AND AS CO-  
TRUSTEE OF THE SAMUEL S. JAKSICK, JR.  
FAMILY TRUST, AND AS TRUSTEE OF THE SSJ'S  
ISSUE TRUST; MICHAEL S. KIMMEL,  
INDIVIDUALLY AND AS CO-TRUSTEE OF THE  
SAMUEL S. JAKSICK, JR. FAMILY TRUST; KEVIN  
RILEY, INDIVIDUALLY AND AS A FORMER  
TRUSTEE OF THE SAMUEL S. JAKSICK, JR.  
FAMILY TRUST, AND AS TRUSTEE OF THE  
WENDY A. JAKSICK 2012 BHC FAMILY TRUST;  
AND STANLEY JAKSICK, INDIVIDUALLY AND AS  
CO-TRUSTEE OF THE SAMUEL S. JAKSICK, JR.  
FAMILY TRUST,

Appellants/Cross-Respondents,

vs.

WENDY JAKSICK,

Respondent/Cross-Appellant.

Electronically Filed  
Jun 14 2021 04:15 p.m.  
Elizabeth A. Brown  
Clerk of Supreme Court

Case No.: 81470

Appeal from the Second  
Judicial District Court,  
the Honorable David  
Hardy Presiding

**RESPONDENT/CROSS-APPELLANT WENDY JAKSICK'S  
APPENDIX, VOLUME 7**

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<b>DOCUMENT</b>	<b>DATE</b>	<b>VOL. NO.</b>	<b>PAGE NO.</b>
Indemnification and Contribution Agreement – Trial Exhibit 11	1/1/2008	1	WJ 0001 - 0010
Email - Kevin Riley to Todd Jaksick - Tahoe/Incline TSS -Trial Exhibit 441	10/28/2014	1	WJ 0011 - 0013
Agreement and Consent to Proposed Action – Stanley Jaksick Buy in to Lake Tahoe Property - Trial Exhibit 23	11/13/2015	1	WJ 0014 - 0018
Objection to Approval of Accountings and Other Trust Administration Matters Case No. PR17-00446	11/13/2015	1	WJ 0019 - 0021
Objection to Approval of Accountings and Other Trust Administration Matters Case No. PR17-00445	10/10/2017	1	WJ 0022 - 0024
Minutes of Court Appearances - Hearing	1/8/2018	1	WJ 0025 - 0026
Minutes from Scheduling Conference	3/12/2018	1	WJ 0026 - 0029
Amended Objection and Counter-Petition Re: Family Trust	3/23/2018	1	WJ 0030 - 0048
Petitioners' Status Report	6/1/2018	1	WJ 0049 - 0057
Todd B. Jaksick's, As an Individual, Offer of Judgement to Wendy Jaksick	8/29/2018	1	WJ 0058 - 0062
Motion for Summary Judgement - Michael Kimmel	10/23/2018	1	WJ 0090 - 0107
Order After Hearing	11/26/2018	1	WJ 0108 - 0110
Notice of Errata Regarding Wendy A. Jaksick's first Amended Counter-Petition to Surcharge Trustees for Breach of Fiduciary Duties, for Removal of Trustees and Appointment of Independent Trustee(s), and for Declaratory Judgement and other Relief	12/26/2018	1	WJ 0111 - 0115

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L. Robert Legoy, Jr. and Maupin, Cox & Legoy Custodian's Fourth Supplement to Their Objections and Responses to Subpoena Duces Tecum	12/26/2018	1	WJ 0115 - 0118
Order Granting in Part and Denying in Part Motion for Summary Judgment	1/15/2019	1	WJ 0119 - 0131
L. Robert Legoy, Jr. and Maupin, Cox & Legoy Custodian's Fifth Supplement to Their Objections and Responses to Subpoena Duces Tecum- Priv Log	1/29/2019	1	WJ 0132 - 0138
Settlement Agreement and Release – Exhibit 584	1/31/2019	1	WJ 0194 - 0201
Wendy Jaksick's Emergency Motion to Extend Discovery Deadlines and Trial for Cause and Alternatively Motion to Continue Trial Pursuant to NRS 16.010	2/1/2019	2	WJ 0202 - 0281
Notice of Withdrawal of And Objections & Counter-Petitions Re: Family Trust and Issue Trust	2/1/2019	2	WJ 0282 - 0284
Todd B. Jaksick's Notice of Withdrawal of Petition for Reconveyance of Trust Assets - Todd	2/1/2019	2	WJ 0285 - 0288
Transcript of Proceedings - Motion to Continue Jury Trial	2/4/2019	2	WJ 0289 - 0393
Minutes from Hearing	2/5/2019	2	WJ 0394 - 0418
Minutes from Hearing-Appearances-Hearing Settlement Conference/Oral Arguments	2/4/2019	2	WJ 0419 - 0420
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L. Robert Legoy, Jr. and Maupin, Cox & Legoy Custodian's Sixth Supplement to Their Objections and Responses to Subpoena Duces Tecum	2/8/2019	9	WJ 2032 - 2094
L. Robert Legoy, Jr. and Maupin, Cox & Legoy Custodian's Seventh Supplement to Their Objections and Responses to Subpoena Duces Tecum	2/8/2019	9	WJ 2095 - 2102
Supp Declaration of Mark J. Connot in Support of Wendy Jaksick's Emergency Motion to Extend Discovery Deadlines and Trial for Cause and Alternatively Motion to Continue Trial Pursuant to NRS 16.010	2/8/2019	9	WJ 2103 - 2128
Hearing Transcript- In the Second Judicial District Court of the State of Nevada in and for the County of Washoe	2/13/2019	10	WJ 2129 - 2239
Minutes from Oral Argument	2/13/2019	10	WJ 2240 - 2246
Appearance-Hearing Settlement Conference/ Oral Arguments	2/19/2021	10	WJ 2247 - 2248
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Exhibit List – Jury Trial	3/1/2019	16	WJ 3714 - 3786
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Trial Minutes	3/12/2019	18	WJ 4059 - 4161



<b>DOCUMENT</b>	<b>DATE</b>	<b>VOL. NO.</b>	<b>PAGE NO.</b>
Todd B Jaksick, Individually, Incline TSS, LTD., and Duck Lake Ranch, LLC's Memo of Costs and Disbursements Incurred in Case No. PR 17-00445	3/11/2019	18	WJ 4162 - 4178
Todd B Jaksick, Individually, incline TSS, LTD., and Duck Lake Ranch, LLC's Memo of Costs and Disbursements Incurred in Case No. PR 17-00445	3/11/2019	18	WJ 4179 - 4188
Todd B Jaksick, Individually, incline TSS, LTD., and Duck Lake Ranch, LLC's Memo of Costs and Disbursements Incurred in Case No. PR 17-00445	3/21/2019	18	WJ 4189 - 4196
Todd B Jaksick, Individually, Incline TSS, LTD., and Duck Lake Ranch, LLC's Notice of Withdrawal of Memos of Costs and Disbursements and Supplement	3/25/2019	18	WJ 4197 - 4200
Petitioner Wendy A. Jaksick's Opposition to Motion for Attorney's Fees	3/25/2019	18	WJ 4201 - 4216
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Stipulation and Scheduling Order	2/1/2018	19	WJ 4415 - 4420

<b>DOCUMENT</b>	<b>DATE</b>	<b>VOL. NO.</b>	<b>PAGE NO.</b>
Email- Stan Jaksick to Bob Legoy – Trial Exhibit 38	5/18/2018	19	WJ 4421 - 4426
Wendy Jaksick’s Emergency Motion to Extend Discovery, Expert Designation Deadlines and Trial	9/21/2018	20-21	WJ 4427 - 4763
Trial Transcript	2/19/2019	21-22	WJ 4764 - 5015
Trial Transcript	2/21/2019	22-23	WJ 5016 - 5283
Trial Transcript	2/28/2019	23-24	WJ 5284 – 5673

Dated this 14th day of June, 2021.

MARQUIS AURBACH COFFING

By /s/ Chad F. Clement

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## **CERTIFICATE OF SERVICE**

I hereby certify that the foregoing **RESPONDENT/CROSS-APPELLANT WENDY JAKSICK'S APPENDIX, VOLUME 7** was filed electronically with the Nevada Supreme Court on the 14th day of June, 2021. Electronic Service of the foregoing document shall be made in accordance with the Master Service List as follows:

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/s/ Leah Dell  
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Marquis Aurbach Coffing

SAMUEL S JAKSICK JR FAMILY TRUST  
**SCHEDULE L - RECONCILIATION OF ACCOUNT TRANSFERS**  
For the period beginning April 1, 2015 and ending March 31, 2016

	<u>Schedule</u>	<u>Totals</u>
<b>TRANSFERS IN:</b>		
First Independent Bank	1	\$ 250,000.00
American AgCredit	3	37,832.36
Chase Mortgage Escrow Account	4	<u>7,030.50</u>
<b>TOTAL TRANSFERS IN</b>		<u><u>\$ 294,862.86</u></u>
<b>TRANSFERS OUT:</b>		
First Independent Bank	1	\$ 44,862.86
RBC	2	<u>250,000.00</u>
<b>TOTAL TRANSFERS OUT</b>		<u><u>\$ 294,862.86</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE M - UNPAID CLAIMS AND TRUST DEBTS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>UNPAID CLAIMS AND TRUST DEBTS:</b>	
Internal Revenue Service Estate taxes (paid December 2016)	\$ 540,964.00
Internal Revenue Service Taxes due on 2015 Fiduciary income tax returns	34,739.00
California Franchise Tax Board Taxes due on 2015 Fiduciary income tax returns	468.00
Note Payable - American AgCredit (49% of joint obligation) Original note dated August 20, 2004 in the amount of \$2,960,000 due and payable September 1, 2024. Principal and interest payments in the amount of \$206,883.82 are payable annually on September 1. Interest on the note is fixed at 6.05% per annum. Todd Jaksick is jointly obligated on this note and is apportioned 51% of the balance. The outstanding principal balance as of March 31, 2016 is \$1,404,102.95. The note is secured by real property and cross collateralized with real estate owned by SJ Ranch, LLC, Bright Holland Co, and White Pine Lumber Co.	688,010.45
Note Payable - Western Alliance Bank dba First Independent Bank  Dated May 15, 2016. Principal amount of \$310,277.42 due and payable May 15, 2016. Interest on the note is at 5.5% per annum and is payable monthly. The note is secured by real property. The note was extended to February 15, 2017 on May 15, 2016.	310,277.42
Note Payable - Chase Mortgage Original note in the amount of \$455,000. Principal and interest payments in the amount of \$2,019.55 are payable monthly. Interest on the note is variable at 3.45% per annum at March 31, 2016. The note is secured by 4005 Quail Rock Lane.	305,025.37
Note Payable - Wendy Jaksick (from life insurance trust) Principal amount of \$231,432.07 and accrued interest is due and payable December 31, 2017. Interest is payable annually at 5% per annum with a default rate of 12% per annum. Currently in default. Interest is accrued at 5% annual rate.	303,714.95
Note Payable - Todd Jaksick (from life insurance trust) Principal amount of \$231,432.07 and accrued interest is due and payable December 31, 2017. Interest is payable annually at 5% per annum with a default rate of 12% per annum. Currently in default. Interest is accrued at 5% annual rate.	303,714.95

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE M - UNPAID CLAIMS AND TRUST DEBTS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>UNPAID CLAIMS AND TRUST DEBTS (continued):</b>	
Note Payable - Stan Jaksick (from life insurance trust)	303,714.95
Principal amount of \$231,432.07 and accrued interest is due and payable December 31, 2017.	
Interest is payable annually at 5% per annum with a default rate of 12% per annum. Currently in default. Interest is accrued at 5% annual rate.	
Note payable - Lakeridge Golf Course Ltd #2	191,169.91
Note payable dated April 9, 2014 originating from a \$562.91 payment made by Lakeridge Golf Course Ltd on behalf of the trust. The note accrues interest at 3% per annum. Several additional advances totaling \$190,607 to the trust have been attached to this note by agreement. Interest is payable annually and the note and accrued interest is payable April 9, 2017. The maturity date was extended to December 31, 2017 on March 31, 2015. The remaining principal and accrued interest on the note was paid during September 2016.	
Note payable - Lakeridge Golf Course Ltd #3	174,961.83
Note payable dated September 3, 2015 originating from a \$20,749.14 advance by Lakeridge Golf Course Ltd to the trust. The note accrues interest at 3% per annum. Several additional advances totaling \$154,212.69 to the trust have been attached to this note by agreement dated March 31, 2016. Interest is payable annually on March 31 and the note and accrued interest is payable December 31, 2017.	
Note payable - Lakeridge Golf Course Ltd #4	17,142.27
Note payable dated August 11, 2015 originating from a \$17,142.27 advance by Lakeridge Golf Course Ltd to the trust. The note accrues interest at 3% per annum. Interest is payable annually on March 31 and the note and accrued interest is payable December 31, 2017.	
Note payable - Lakeridge Golf Course Ltd #5	9,064.83
Note payable dated August 21, 2015 originating from a \$9,064.83 advance by Lakeridge Golf Course Ltd to the trust. The note accrues interest at 3% per annum. Interest is payable March 31 and the note and accrued interest is payable December 31, 2017.	
Note payable - SSI's Issue Trust	150,000.00
Original principal in the amount of \$150,000 dated September 25, 2014. The note bears interest of 6% annually and was payable September 25, 2014. The maturity date was extended to December 31, 2015 and the interest rate was increased to 7% on September 25, 2015. The note was extended again to December 31, 2017 on July 25, 2016. The note is secured by 4005 Quail Rock Lane.	

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE M - UNPAID CLAIMS AND TRUST DEBTS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>UNPAID CLAIMS AND TRUST DEBTS (continued):</b>	
Note payable - SSJ's Issue Trust	115,000.00
Original principal in the amount of \$115,000 dated August 28, 2014. The note bears interest of 6% annually and was payable August 28, 2016. On July 25, 2016 the note was extended to December 31, 2017 and the interest rate was increased to 7% effective August 28, 2015. The note is secured by 27,500 shares of Toiyabe Investment Company.	
Note Payable - Montreux Development Group LLC	60,000.00
Original principal in the amount of \$110,000. The note bears interest at 5% and all principal and accrued interest is due six months from the date Montreux Development Group, LLC pays a third party under a separate note payable which was due December 12, 2015. On March 15, 2016 the note was extended to December 31, 2017.	
Note Payable - Nevada State Bank	34,624.23
Dated May 1, 2013. Original principal in the amount of \$147,471.94 due and payable February 1, 2016. Principal and interest payments in the amount of \$5,227.60 are payable monthly. Interest on the note is fixed at 4.75% per annum. The note is secured by real property. The note was paid off November 2016.	
Payable - Duck Flat Ranch LLC	85,446.07
Payable originating from an advance to Samuel Jaksick Jr dated May 12, 2010 in the amount of \$74,487.26. Interest is accrued at 5% per annum. There are no repayment terms for this payable.	
Payable - Lakeridge Golf Course Ltd	78,183.66
Payables originating from several advances to Samuel Jaksick Jr. beginning December 31, 2012 and totaling \$142,976.09. Interest is accrued at 3% per annum. There are no repayment terms for this payable. The balance of this note was paid in September 2016.	
Note payable - Stan Jaksick	61,187.95
Original principal in the amount of \$100,000 dated February 15, 2012. The note provided that principal and accrued interest is payable on February 15, 2014 at 5% per annum. The note was extended to December 31, 2017.	
Note Payable - Montreux Development Group LLC	41,299.97
Note payable dated September 3, 2013 originating from a \$3,485.08 payment made by Montreux Development Group LLC on behalf of the trust. Interest is accrued at 3% per annum. Several additional advances totaling \$105,000 to the trust have been attached to this note by agreement. Interest is payable annually on March 31 and the note and accrued interest was payable September 3, 2016. The remaining principal and accrued interest on the note was paid during December 2016.	

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE M - UNPAID CLAIMS AND TRUST DEBTS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>UNPAID CLAIMS AND TRUST DEBTS (continued):</b>	
Note payable, Jaksick Family LLC Note payable dated May 30, 2014 in the amount of \$34,000. Principal and accrued interest at 3% annually is due and payable on December 31, 2016. The remaining principal and accrued interest on the note was paid during October 2016.	34,000.00
Bank of America - credit card (settled 5/25/16 for \$7,612) Past due and in default	12,685.75
Note payable - Montreux Golf Club Ltd  Note payable dated July 15, 2013 in the amount of \$1,119.99 originating from payments for health insurance on behalf of employees of the trust. Interest is accrued at 3% per annum. Several additional advances amounting to \$7,031 are attached to this note by agreement. Interest is payable annually and the note and accrued interest is payable July 15, 2016. The remaining principal and accrued interest on the note was paid during December 2016.	8,150.99
Note Payable - Nevada Pronghorn LLC Note payable dated July 19, 2013 in the amount of \$5,750. The original note indicated that principal and accrued interest (at .18%) is due and payable on December 31, 2013, but was extended to December 31, 2014 along with an adjustment to the interest rate to 1.5% annually, and extended again to June 30, 2016, along with an adjustment to the interest rate to 3.0% annually. The remaining principal and accrued interest on the note was paid during December 2016.	5,750.00
Note Payable - Nevada Pronghorn LLC Note payable dated July 23, 2013 in the amount of \$5,500. The original note indicated that principal and accrued interest (at .18%) is due and payable on December 31, 2013, but was extended to December 31, 2014 along with an adjustment to the interest rate to 1.5% annually, and extended again to June 30, 2016, along with an adjustment to the interest rate to 3.0% annually. The remaining principal and accrued interest on the note was paid during December 2016.	5,500.00
White Pine Lumber Company, (assumed debt from Lakecrest Realty, Inc. liquidation)	18,315.00
Basecamp, LLC, (assumed debt from Lakecrest Realty, Inc. liquidation)	1,422.63
Toiyabe Investment Company, (assumed debt from Lakecrest Realty, Inc. liquidation)	750.00
Chase Mortgage, escrow balance deficit	3,666.81
Maupin Cox & LeGoy, legal fees on account	19,838.00

See accountant's compilation report



**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE M - UNPAID CLAIMS AND TRUST DEBTS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>UNPAID CLAIMS AND TRUST DEBTS (continued):</b>	
Rossmann MacDonald & Benetti, accounting fees on account	61,213.74
Montreux Development Group LLC, 4005 Quail Rock improvements on account	4,402.16
Mount Rose Insurance, insurance on 4005 Quail Rock	1,308.00
Washoe County Treasurer, property taxes on 4005 Quail Rock Lane	4,188.74
Lakeridge Golf Course, reimbursements on account	624.43
Stan Jaksick, reimbursements	635.00
<b>TOTAL UNPAID CLAIMS AND TRUST DEBTS</b>	<b><u>\$ 3,991,161.06</u></b>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE N - CONTINGENT TRUST OBLIGATIONS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>CONTINGENT TRUST OBLIGATIONS:</b>	
Note Payable - American AgCredit FLCA (51% of joint obligation) Original note dated August 20, 2004 in the amount of \$2,960,000 due and payable September 1, 2024. Principal and interest payments in the amount of \$206,883.82 are payable annually on September 1. Interest on the note is fixed at 6.05% per annum. Todd Jaksick is jointly obligated on this note and is apportioned 51% of the balance. The outstanding principal balance as of March 31, 2016 is \$1,404,102.95. The note is secured by real property and cross collateralized with real estate owned by SJ Ranch, LLC, Bright Holland Co, and White Pine Lumber Co.	716,092.50
Note Payable, American AgCredit FLCA  Original note dated January 22, 2003 in the amount of \$2,345,000 to White Pine Lumber Company. The Samuel S Jaksick, Jr. Trust is a guarantor pursuant to an amended and restated Continuing Guarantee agreement December 5, 2013. Payable in monthly installments of \$6,681.48 including interest at 6.05% beginning March 1, 2014 and continuing until March 1, 2023 at which time the principal and accrued interest is due and payable. The note is secured by real property and cross collateralized with real estate owned by Bright-Holland Company, SJ Ranch, LLC, and White Pine Lumber Co.	456,618.25
Note Payable, American AgCredit FLCA  Original note dated June 20, 2001 in the amount of \$2,305,335 to Bright-Holland Company. The Samuel S Jaksick, Jr. Trust is a guarantor pursuant to an amended and restated Continuing Guarantee agreement dated December 5, 2013. Pursuant to an amendment to the loan dated December 5, 2013, the loan is payable in one installment of principal of \$34,785.61 and accrued interest at 6.05% on July 1, 2014 and beginning July 1, 2015 the loan is payable in annual installments of \$55,652.54 including interest at 6.05% and continuing until July 1, 2021 at which time the principal and accrued interest is due and payable. The note is secured by real property and cross collateralized with real estate owned by Bright-Holland Company, SJ Ranch, LLC, Duck Lake Ranch, LLC, and White Pine Lumber Co. The Samuel S Jaksick Jr Trust was released from this obligation as a result of the payoff of the debt during June 2016.	273,232.19
Note Payable, American AgCredit FLCA  Original note dated October 2, 2001 in the amount of \$450,000 to SJ Ranch LLC. The Samuel S Jaksick Jr Family Trust is a guarantor pursuant to an amended and restated Continuing Guarantee agreement dated December 5, 2013. Payable in annual installments of \$41,008.31 including interest at 6.05% continuing until September 1, 2021 at which time the principal and accrued interest is due and payable. The note is secured by real property and cross collateralized with real estate owned by Bright- Holland Company, SJ Ranch, LLC, Duck Lake Ranch, LLC, and White Pine Lumber Co.	201,334.67

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE N - CONTINGENT TRUST OBLIGATIONS**  
**As of March 31, 2016**

	<u>Amounts</u>
<b>CONTINGENT TRUST OBLIGATIONS (continued):</b>	
Note Payable, George J Brown 1986 Revocable Trust	134,000.00
Original note dated March 19, 2012 in the amount of \$184,603 to ALSB Ltd. The Samuel S Jaksick Jr Family Trust is a guarantor. The note bears interest at 8% annually and is payable in principal and interest installments of \$55,526 on May 20, 2015, \$48,933 on March 20, 2016, \$43,760 on September 20, 2016, and \$55,440 on January 20, 2017.	
Indemnification and Contribution Agreement which substantively indicates that Todd and Dawn Jaksick, TBJ SC Trust, and TBJ Investment Trust are indemnified against the Samuel S Jaksick Jr Family Trust from having to perform on obligations and debts. There are many amounts listed in the agreement and have been claimed against the trust. The total amount of the claim has yet to be determined. The following unpaid balances are as follows:	
Note Payable - in the amount of \$7,825,000 by Jackrabbit Properties, LLC in favor of Metropolitan Life Insurance Company.	4,305,000.00
Note Payable - in the amount of \$4,020,000 by Winnemucca Ranch LLC (now known as Buckhorn Land & Livestock, LLC) in favor of Metropolitan Life Insurance Company.	598,000.00
Mortgage - by Todd Jaksick in favor of Bank of America.	2,350,000.00
Note Payable - American AgCredit FLCA (51% of joint obligation) also listed above in the amount of \$716,092.50	-
Notes Payable - Todd Stan and Wendy notes payable in the amounts of \$231,432.07 each totaling \$694,296.21. These are direct obligations of the trust and listed separately under debts.	-
Note Payable - by Todd Jaksick in favor of Samuel S Jaksick Jr. Family Trust originally in the amount of \$349,129. This note was assigned to the TBJ SC Trust and later bequested back to the TBJ SC Trust in the second amendment to the Samuel S Jaksick Family Trust dated December 12, 2012. The balance of the note is \$103,659.16.	-
<b>TOTAL CONTINGENT TRUST OBLIGATIONS</b>	<b><u>\$ 9,034,277.61</u></b>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1 - SUMMARY OF ACCOUNT**  
**FIRST INDEPENDENT BANK #772**

For the period beginning April 1, 2015 and ending March 31, 2016

	<u>Schedule</u>	<u>Amounts</u>	<u>Totals</u>
<b>ASSETS ON HAND, APRIL 1, 2015</b>			\$ 5,462.52
<b>ADDITIONS:</b>			
<u>Receipts of principal:</u>			
Loan proceeds received	1A	\$ 201,168.93	
Additional assets received	1B	142.99	
<b>Total receipts of principal</b>		<u>201,311.92</u>	
<u>Receipts of income:</u>			
Income	1C	88,987.26	
<b>Total receipts of income</b>		<u>88,987.26</u>	
<u>Other additions:</u>			
Deposit of held checks (11/3/15)	-	254.80	
Collections on loans and investments	1D	11,765.36	
Transfers in	1E	250,000.00	
<b>Total other additions</b>		<u>262,020.16</u>	
<b>TOTAL ADDITIONS</b>			<u>552,319.34</u>
<b>TOTAL CHARGEABLE ASSETS</b>			<u>\$ 557,781.86</u>
<b>DEDUCTIONS:</b>			
<u>Other deductions:</u>			
Transfers out	1F	44,862.86	
Loans made and advances	1G	20,044.44	
Investments made	1H	96,770.98	
<b>Total other deductions</b>		<u>161,678.28</u>	
<u>Deductions from principal:</u>			
Expenses	1I	259,424.25	
Deductions to pay trust debts	1J	91,786.36	
<b>Total deductions from principal</b>		<u>351,210.61</u>	
<u>Deductions from income:</u>			
Expenses	1I	19,622.78	
Deductions to pay interest	1J	22,680.91	
<b>Total deductions from income</b>		<u>42,303.69</u>	
<b>LESS: TOTAL DEDUCTIONS</b>			<u>555,192.58</u>
<b>ASSETS ON HAND, MARCH 31, 2016</b>			<u><u>\$ 2,589.28</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1A - LOAN PROCEEDS RECEIVED**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Amount</u>	<u>Totals</u>
<b>LOAN PROCEEDS RECEIVED:</b>			
8/12/15	Lakeridge Golf Course Ltd	\$ 17,142.27	
8/21/15	Lakeridge Golf Course Ltd	9,064.83	
9/3/15	Lakeridge Golf Course Ltd	20,749.14	
9/22/15	Lakeridge Golf Course Ltd	1,500.00	
9/23/15	Lakeridge Golf Course Ltd	65,500.00	
10/30/15	Lakeridge Golf Course Ltd	40,259.77	
12/15/15	Lakeridge Golf Course Ltd	5,152.92	
2/16/16	Lakeridge Golf Course Ltd	17,500.00	
3/10/16	Lakeridge Golf Course Ltd	5,300.00	
3/24/16	Lakeridge Golf Course Ltd	19,000.00	
	<b>Total Lakeridge Golf Course</b>	<u>201,168.93</u>	
<b>TOTAL LOAN PROCEEDS RECEIVED</b>			<u><u>\$ 201,168.93</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1B - ADDITIONAL ASSETS RECEIVED**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Income</u>	<u>Totals</u>
<b>ADDITIONAL ASSETS RECEIVED:</b>			
5/4/15	Liquidation of Etrade account	\$ 132.74	
11/3/15	Liquidation of Etrade account	10.25	
	<b>Total liquidation of Etrade account</b>	<u>142.99</u>	
	<b>TOTAL ADDITIONAL ASSETS RECEIVED</b>		<u><b>\$ 142.99</b></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1C - RECEIPTS OF INCOME**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Income</u>	<u>Totals</u>
<b>RECEIPTS OF INCOME:</b>			
3/21/16	Todd Jaksick	\$ 796.17	
	<b>Total interest income - Todd Jaksick</b>	<u>796.17</u>	\$ 796.17
11/3/15	United Technologies	89.60	
11/3/15	United Technologies	89.60	
3/15/16	United Technologies	<u>89.60</u>	
	<b>Total dividend income - United Technologies</b>	<u>268.80</u>	268.80
12/29/15	Toiyabe Investment Co	<u>82,095.76</u>	
	<b>Total distributions -Toiyabe Investment Co</b>	<u>82,095.76</u>	82,095.76
3/21/16	American AgCredit	<u>5,441.40</u>	
	<b>Total patronage dividend</b>	<u>5,441.40</u>	5,441.40
10/20/15	US Treasury - Form 941 refund	<u>385.13</u>	
	<b>Total refunds</b>	<u>\$ 385.13</u>	<u>385.13</u>
	<b>TOTAL RECEIPTS OF INCOME</b>		<b><u>\$ 88,987.26</u></b>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1D - COLLECTIONS ON LOANS**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Amount</u>	<u>Totals</u>
<b>COLLECTIONS ON LOANS:</b>			
3/21/16	Todd Jaksick	\$ 4,867.31	
	<b>Total Todd Jaksick LLC</b>	<u>4,867.31</u>	
11/2/15	Jaksick Family LLC	<u>50.00</u>	
	<b>Total Jaksick Family LLC</b>	<u>50.00</u>	
	<b>TOTAL COLLECTIONS ON LOANS</b>		\$ 4,917.31
<b>COLLECTIONS ON INVESTMENTS:</b>			
11/17/15	SST Westridge, LLC	\$ 100.00	
11/17/15	SST Westridge, LLC	<u>6,748.05</u>	
	<b>Total liquidating distributions - SST Westridge, LLC</b>	<u>6,848.05</u>	
	<b>TOTAL COLLECTIONS ON INVESTMENTS</b>		6,848.05
	<b>TOTAL COLLECTIONS ON LOANS AND INVESTMENTS</b>		<u>\$ 11,765.36</u>



**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1E - TRANSFERS IN**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Amount</u>	<u>Totals</u>
<b>TRANSFERS IN:</b>			
7/14/15	Funds transferred from RBC	<u>\$ 250,000.00</u>	
<b>TOTAL TRANSFERS IN</b>			<u><u>\$ 250,000.00</u></u>

See accountant's compilation report

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**MCL002895**

**WJ 001425**

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1F - TRANSFERS OUT**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Check #</u>	<u>Payor</u>	<u>Amount</u>	<u>Totals</u>
<b>TRANSFERS OUT:</b>				
<b><u>American AgCredit</u></b>				
9/28/15	9523	Funds transferred to American AgCredit	\$ 20,046.00	
3/24/16	9586	Funds transferred to American AgCredit	11,104.88	
3/24/16	9587	Funds transferred to American AgCredit	6,681.48	
		<b>Total American AgCredit</b>	<u>37,832.36</u>	
<b><u>Chase Mortgage Escrow Account</u></b>				
10/5/15	9525	Funds transferred to Chase Mortgage Escrow Account	1,171.75	
11/16/15	9578	Funds transferred to Chase Mortgage Escrow Account	1,171.75	
11/30/15	9543	Funds transferred to Chase Mortgage Escrow Account	1,171.75	
1/20/16	9553	Funds transferred to Chase Mortgage Escrow Account	1,171.75	
2/29/16	9565	Funds transferred to Chase Mortgage Escrow Account	1,171.75	
3/29/16	9588	Funds transferred to Chase Mortgage Escrow Account	1,171.75	
		<b>Total Chase Mortgage Escrow Account</b>	<u>7,030.50</u>	
<b>TOTAL TRANSFERS OUT</b>				<b><u>\$ 44,862.86</u></b>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1G - LOANS MADE AND ADVANCES**  
**FIRST INDEPENDENT BANK #772**  
**For the period beginning April 1, 2015 and ending March 31, 2016**

<u>Date</u>	<u>Check</u> <u>#</u>	<u>Payee</u>	<u>Totals</u>
<b>LOANS MADE AND ADVANCES:</b>			
1/7/16	EFT	American Ag Credit	\$ 6,681.48
1/13/16	9287	American Ag Credit	6,681.48
2/24/16	EFT	American Ag Credit	6,681.48
		<b>Total White Pine Lumber Company</b>	<u>20,044.44</u>
<b>TOTAL LOANS MADE AND ADVANCES</b>			<u><u>\$ 20,044.44</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1H - INVESTMENTS MADE**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Totals</u>
<b>INVESTMENTS MADE:</b>			
8/11/15	9518	Realm Construction	\$ 17,142.27
8/18/15	9519	Realm Construction	9,064.83
9/3/15	9520	Realm Construction	20,749.14
10/28/15	9539	Realm Construction	40,259.77
12/14/15	9560	Realm Construction	5,152.92
		<b>Total 4005 Quail Rock Lane, Reno NV</b>	<u>92,368.93</u>
4/7/15	EFT	SJ Ranch LLC	150.00
		<b>Total SJ Ranch LLC</b>	<u>150.00</u>
11/12/15	9547	BBB Investments	714.00
12/8/15	9557	BBB Investments	1,321.04
1/27/16	9572	BBB Investments	660.52
3/2/16	EFT	BBB Investments	630.00
		<b>Total BBB Investments</b>	<u>3,325.56</u>
5/13/15	9510	US Treasury	29.06
11/24/15	9550	US Treasury	237.45
11/24/15	9551	US Treasury	396.68
3/17/16	9583	US Treasury	263.30
		<b>Total Lake Crest Realty, Inc</b>	<u>926.49</u>
<b>TOTAL INVESTMENTS MADE:</b>			<u><u>\$ 96,770.98</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 11 - EXPENSES**  
**FIRST INDEPENDENT BANK #772**  
**For the period beginning April 1, 2015 and ending March 31, 2016**

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Principal</u>	<u>Income</u>	<u>Totals</u>
<b>EXPENSES:</b>					
10/19/15	9536	Rossmann MacDonald & Benetti CPA's	2,500.00	2,500.00	5,000.00
		<b>Total accounting fees</b>	2,500.00	2,500.00	5,000.00
5/31/15	EFT	First Independent Bank		16.00	16.00
6/30/15	EFT	First Independent Bank		16.00	16.00
7/31/15	EFT	First Independent Bank		16.00	16.00
8/31/15	EFT	First Independent Bank		16.00	16.00
9/30/15	EFT	First Independent Bank		16.00	16.00
9/30/15	EFT	First Independent Bank		49.00	49.00
9/30/15	EFT	First Independent Bank		35.00	35.00
9/30/15	EFT	First Independent Bank		35.00	35.00
9/30/15	EFT	First Independent Bank		10.00	10.00
1/31/16	EFT	First Independent Bank		16.00	16.00
2/29/16	EFT	First Independent Bank		16.00	16.00
3/4/16	EFT	First Independent Bank		50.00	50.00
3/31/16	EFT	First Independent Bank		16.00	16.00
		<b>Total bank charges</b>	-	307.00	307.00
10/6/15	9534	Juan Garcia		120.00	120.00
11/4/15	9540	Juan Garcia		225.00	225.00
		<b>Total gardening</b>	-	345.00	345.00
9/30/15	9527	Saddlehorn Homeowners Assn		110.00	110.00
		<b>Total homeowners assn dues</b>	-	110.00	110.00
7/7/15	9516	Colorado Department of Revenue	40,000.00		40,000.00
7/7/15	9517	US Treasury	210,000.00		210,000.00
		<b>Total income taxes</b>	250,000.00	-	250,000.00
11/19/15	9549	Hartford		574.00	574.00
4/30/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
5/31/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
6/30/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
7/31/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
8/31/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
9/30/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
10/31/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
11/30/15	EFT	IPFS for Aspen American Insurance		111.11	111.11
12/31/15	EFT	IPFS for Aspen American Insurance		208.25	208.25
		<b>Total insurance</b>	-	1,671.13	1,671.13

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE II - EXPENSES**  
**FIRST INDEPENDENT BANK #772**  
**For the period beginning April 1, 2015 and ending March 31, 2016**

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Principal</u>	<u>Income</u>	<u>Totals</u>
9/17/15	9521	Maupin Cox & Legoy	2,500.00	2,500.00	5,000.00
9/30/15	9531	Lewis Roca Rothgerber	674.25	674.25	1,348.50
11/30/15	9554	Maupin Cox & Legoy	2,500.00	2,500.00	5,000.00
1/19/16	9569	Maupin Cox & Legoy	1,250.00	1,250.00	2,500.00
		<b>Total legal fees</b>	<u>6,924.25</u>	<u>6,924.25</u>	<u>13,848.50</u>
5/19/15	EFT	Nevada Secretary of State		325.00	325.00
5/19/15	EFT	Nevada Secretary of State		325.00	325.00
11/27/15	EFT	Nevada Secretary of State		900.00	900.00
2/24/16	9575	Nevada Secretary of State		236.25	236.25
		<b>Total licenses and permits</b>	<u>-</u>	<u>1,786.25</u>	<u>1,786.25</u>
4/9/15	EFT	US Treasury		171.97	171.97
4/9/15	EFT	US Treasury		667.39	667.39
5/14/15	EFT	US Treasury		26.90	26.90
5/14/15	EFT	US Treasury		227.06	227.06
		<b>Total payroll taxes</b>	<u>-</u>	<u>1,093.32</u>	<u>1,093.32</u>
4/15/15	9510	James Corica		520.85	520.85
4/15/15	9511	Nanette Childers		517.16	517.16
4/30/15	9512	Nanette Childers		480.22	480.22
5/15/15	9513	Nanette Childers		369.40	369.40
5/15/15	9514	James Corica		520.85	520.85
		<b>Total salaries</b>	<u>-</u>	<u>2,408.48</u>	<u>2,408.48</u>
9/30/15	9524	Arkadin, Inc.		127.09	127.09
11/12/15	9541	Arkadin, Inc.		63.42	63.42
		<b>Total telephone</b>	<u>-</u>	<u>190.51</u>	<u>190.51</u>
9/30/15	9526	Nevada Energy		53.44	53.44
9/30/15	9528	Truckee Meadows Water Authority		125.02	125.02
9/30/15	9529	Washoe County Treasurer		40.95	40.95
9/30/15	9532	Waste Management of Nevada		66.63	66.63
11/1/15	9600	Waste Management of Nevada		68.10	68.10
11/12/15	9544	Nevada Energy		79.80	79.80
11/12/15	9545	Truckee Meadows Water Authority		281.29	281.29
11/12/15	9546	Washoe County Treasurer		93.21	93.21
12/8/15	9558	Nevada Energy		56.58	56.58
12/8/15	9559	Truckee Meadows Water Authority		45.74	45.74
12/28/15	EFT	Truckee Meadows Water Authority		26.68	26.68
1/13/16	9567	Nevada Energy		296.90	296.90
1/13/16	9568	Washoe County Treasurer		87.51	87.51
1/26/16	9570	Nevada Energy		328.61	328.61

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 11 - EXPENSES**  
**FIRST INDEPENDENT BANK #772**  
**For the period beginning April 1, 2015 and ending March 31, 2016**

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Principal</u>	<u>Income</u>	<u>Totals</u>
1/26/16	9571	Washoe County Treasurer		40.95	40.95
2/1/16	9594	Washoe County Treasurer		41.59	41.59
3/9/16	9581	Washoe County Treasurer		42.23	42.23
3/9/16	9582	Waste Management of Nevada		66.63	66.63
3/17/16	9584	Nevada Energy		444.98	444.98
		<b>Total utilities</b>	-	2,286.84	2,286.84
<b>TOTAL EXPENSES</b>			<b>259,424.25</b>	<b>19,622.78</b>	<b>279,047.03</b>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 1J - DEDUCTIONS TO PAY TRUST DEBTS**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Principal</u>	<u>Income</u>	<u>Totals</u>
<b>DEDUCTIONS TO PAY TRUST DEBTS:</b>					
12/29/15	EFT	Montreux Development Group LLC	\$ 50,000.00	\$ 5,771.22	\$ 55,771.22
		Montreux Development Group LLC T	50,000.00	5,771.22	55,771.22
9/17/15	9522	Western Alliance Bank		1,469.50	1,469.50
10/15/15	9535	Western Alliance Bank		1,422.11	1,422.11
11/18/15	9548	Western Alliance Bank		1,469.50	1,469.50
1/7/16	9563	Western Alliance Bank		1,493.20	1,493.20
1/13/16	9564	Western Alliance Bank		1,422.10	1,422.10
3/22/16	EFT	Western Alliance Bank		2,891.61	2,891.61
		<b>Western Alliance Bank Total</b>	-	10,168.02	10,168.02
9/30/15	9525	Chase mortgage	1,156.45	857.27	2,013.72
11/1/15	9578	Chase mortgage	1,153.67	860.05	2,013.72
11/12/15	9543	Chase mortgage	1,151.18	862.54	2,013.72
11/30/15	9553	Chase mortgage	1,151.05	862.67	2,013.72
1/13/16	9565	Chase mortgage	1,146.84	866.88	2,013.72
3/24/16	9588	Chase mortgage	1,140.64	873.08	2,013.72
		<b>Chase mortgage Total</b>	6,899.83	5,182.49	12,082.32
10/19/15	9533	Nevada State Bank	4,932.03	274.50	5,206.53
11/1/15	9538	Nevada State Bank	4,939.78	266.75	5,206.53
11/24/15	9552	Nevada State Bank	4,969.81	236.72	5,206.53
1/4/16	9561	Nevada State Bank	4,983.57	222.96	5,206.53
2/11/16	9574	Nevada State Bank	5,009.86	196.67	5,206.53
3/9/16	9580	Nevada State Bank	5,021.79	184.74	5,206.53
3/24/16	9589	Nevada State Bank	5,029.69	176.84	5,206.53
		<b>Nevada State Bank Total</b>	34,886.53	1,559.18	36,445.71
<b>TOTAL DEDUCTIONS TO PAY TRUST DEBTS</b>			<b>91,786.36</b>	<b>22,680.91</b>	<b>114,467.27</b>

See accountant's compilation report



**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 2 - SUMMARY OF ACCOUNT**

**RBC - #472**

**For the period beginning April 1, 2015 and ending March 31, 2016**

<u>Date</u>	<u>Ck#</u>	<u>Payor</u>	<u>Description</u>	<u>Amount</u>	<u>Totals</u>
<b>ASSETS ON HAND, APRIL 1, 2015</b>					<b>\$ 273,745.77</b>
		Total receipts of income (from schedule 2A)		<u>\$ 100,369.08</u>	
		<b>TOTAL ADDITIONS:</b>			100,369.08
		<b>TOTAL CHARGEABLE ASSETS</b>			<u><u>\$ 374,114.85</u></u>
<b>DEDUCTIONS:</b>					
		<u>Other deductions</u>			
		<u>Transfers out:</u>			
7/14/15	7076	Samuel S Jaksick Jr Fam Tr	First Interstate Bank	<u>\$ 250,000.00</u>	
		<b>Total Transfers out</b>		<u>250,000.00</u>	
		<u>Investments made:</u>			
		Investments made (from Schedule 2B)		<u>4,459.00</u>	
		<b>Total investments made</b>		<u>4,459.00</u>	
		<b>Total other deductions</b>			<b>\$ 254,459.00</b>
		<u>Deductions from principal:</u>			
		Expenses (from Schedule 2C)		6,500.00	
		Deductions to pay trust debts (from Schedule 2D)		<u>85,245.97</u>	
		<b>Total deductions from principal</b>			91,745.97
		<u>Deductions from income:</u>			
		Expenses (from Schedule 2C)		13,508.07	
		Deductions to pay interest (from Schedule 2D)		<u>14,021.86</u>	
		<b>Total deductions from income</b>			27,529.93
		<b>TOTAL DEDUCTIONS:</b>			<u><u>\$ 373,734.90</u></u>
<b>ASSETS ON HAND, MARCH 31, 2016</b>					<u><u>\$ 379.95</u></u>

See accountant's compilation report

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**MCL002903**

**WJ 001433**

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 2A - RECEIPTS OF INCOME**  
**RBC - #472**

For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Income</u>	<u>Totals</u>
<b>RECEIPTS OF INCOME:</b>			
12/15/15	United Technologies	\$ 89.60	
	<b>Total dividend income - United Technologies</b>	<u>89.60</u>	\$ 89.60
4/9/15	Buckhorn Land & Livestock, LLC	<u>100,000.00</u>	
	<b>Total distributions -Buckhorn Land &amp; Livestock, LLC</b>	<u>100,000.00</u>	100,000.00
4/30/15	Interest income	72.94	
5/31/15	Interest income	70.98	
6/30/15	Interest income	73.49	
7/31/15	Interest income	50.79	
8/31/15	Interest income	9.04	
9/30/15	Interest income	1.21	
10/31/15	Interest income	0.41	
11/30/15	Interest income	0.22	
12/31/15	Interest income	0.16	
1/31/16	Interest income	0.08	
2/29/16	Interest income	0.08	
3/31/16	Interest income	<u>0.08</u>	
	<b>Total interest income</b>	<u>279.48</u>	<u>279.48</u>
	<b>TOTAL RECEIPTS OF INCOME</b>		<u><u>\$ 100,369.08</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 2B - INVESTMENTS MADE**  
**FIRST INDEPENDENT BANK #772**  
For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Totals</u>
<b>INVESTMENTS MADE:</b>			
10/23/15	7094	Duck Flat Ranch, LLC	147.00
		<b>Duck Flat Ranch, LLC Total</b>	<u>147.00</u>
5/12/15	7055	BBB Investments, LLC	686.00
6/8/15	7064	BBB Investments, LLC	686.00
8/1/15	7073	BBB Investments, LLC	686.00
9/2/15	7090	BBB Investments, LLC	686.00
10/8/15	7104	BBB Investments, LLC	686.00
12/15/15	7096	BBB Investments, LLC	171.50
7/9/15	EFT	BBB Investments, LLC	<u>710.50</u>
		<b>BBB Investments Total</b>	<u>4,312.00</u>
<b>TOTAL INVESTMENTS MADE</b>			<u><u>4,459.00</u></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 2C - EXPENSES**

**RBC #472**

**For the period beginning April 1, 2015 and ending March 31, 2016**

<b>Date</b>	<b>Check #</b>	<b>Payee</b>	<b>Principal</b>	<b>Income</b>	<b>Totals</b>
<b>EXPENSES:</b>					
7/24/15	7082	William G Kimmel	1,250.00	1,250.00	2,500.00
9/1/15	7101	William G Kimmel	2,750.00	2,750.00	5,500.00
		<b>Total appraisals</b>	<u>4,000.00</u>	<u>4,000.00</u>	<u>8,000.00</u>
7/31/15	EFT	RBC		20.00	20.00
10/26/15	EFT	RBC		20.00	20.00
10/26/15	EFT	RBC		20.00	20.00
10/26/15	EFT	RBC		20.00	20.00
		<b>Total bank charges</b>	<u>-</u>	<u>80.00</u>	<u>80.00</u>
9/3/15	7098	Juan Garcia		1,060.00	1,060.00
		<b>Total gardening</b>	<u>-</u>	<u>1,060.00</u>	<u>1,060.00</u>
5/18/15	7059	Saddlehorn Homeowners Assn		150.00	150.00
6/4/15	EFT	Saddlehorn Homeowners Assn		155.00	155.00
12/9/15	9999	Saddlehorn Homeowners Assn		155.00	155.00
		<b>Total homeowners assn dues</b>	<u>-</u>	<u>460.00</u>	<u>460.00</u>
4/13/15	7045	Maupin Cox & LeGoy	2,500.00	2,500.00	5,000.00
9/8/15	7091	Palmer Law, CHTD		50.00	50.00
		<b>Total legal fees</b>	<u>2,500.00</u>	<u>2,550.00</u>	<u>5,050.00</u>
4/6/15	EFT	Nevada Secretary of State		1,502.00	1,502.00
12/17/15	9999	Nevada Secretary of State		350.00	350.00
		<b>Total licenses and permits</b>	<u>-</u>	<u>1,852.00</u>	<u>1,852.00</u>
10/21/15	7093	Jessica Clayton		247.23	247.23
		<b>Total meetings</b>	<u>-</u>	<u>247.23</u>	<u>247.23</u>
4/22/15	7048	Employment Security Division		34.89	34.89
4/22/15	7047	Employment Security Division		235.55	235.55
8/1/15	7084	Employment Security Division		20.86	20.86
8/1/15	7083	Employment Security Division		140.83	140.83
		<b>Total payroll taxes</b>	<u>-</u>	<u>432.13</u>	<u>432.13</u>
7/22/15	7078	Arkadin, Inc.		109.27	109.27
8/12/15	7088	Arkadin, Inc.		63.61	63.61
		<b>Total telephone</b>	<u>-</u>	<u>172.88</u>	<u>172.88</u>
10/21/15	7092	Stan Jaksick		439.98	439.98
		<b>Total travel</b>	<u>-</u>	<u>439.98</u>	<u>439.98</u>
4/13/15	7046	Washoe County Treasurer		46.56	46.56
4/29/15	7052	Nevada Energy		357.43	357.43
4/29/15	7049	Waste Management of Nevada		131.64	131.64
5/12/15	7057	Washoe County Treasurer		40.95	40.95
5/12/15	7058	Waste Management of Nevada		81.63	81.63
5/18/15	7061	Nevada Energy		263.91	263.91
5/18/15	7060	Truckee Meadows Water Authority		116.19	116.19
6/8/15	7065	Washoe County Treasurer		40.95	40.95
6/22/15	7067	Nevada Energy		280.59	280.59
6/23/15	7068	Truckee Meadows Water Authority		135.49	135.49
7/14/15	7075	Washoe County Treasurer		40.95	40.95
7/22/15	7079	Nevada Energy		150.25	150.25
7/22/15	7081	Truckee Meadows Water Authority		117.16	117.16
7/22/15	7080	Waste Management of Nevada		66.63	66.63
8/12/15	7086	Washoe County Treasurer		40.95	40.95
8/20/15	7089	Washoe County Treasurer		27.46	27.46

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 2C - EXPENSES**

**RBC #472**

**For the period beginning April 1, 2015 and ending March 31, 2016**

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Principal</u>	<u>Income</u>	<u>Totals</u>
8/27/15	7102	Nevada Energy		131.76	131.76
8/27/15	7103	Truckee Meadows Water Authority		143.35	143.35
		<b>Total utilities</b>	<u>-</u>	<u>2,213.85</u>	<u>2,213.85</u>
<b>TOTAL EXPENSES</b>			<u><b>\$ 6,500.00</b></u>	<u><b>\$ 13,508.07</b></u>	<u><b>\$ 20,008.07</b></u>

See accountant's compilation report

**MCL002907**

**WJ 001437**

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 2D - DEDUCTIONS TO PAY TRUST DEBTS**

**RBC #472**

**For the period beginning April 1, 2015 and ending March 31, 2016**

<b>Date</b>	<b>Check #</b>	<b>Payee</b>	<b>Principal</b>	<b>Income</b>	<b>Totals</b>
<b>DEDUCTIONS TO PAY TRUST DEBTS:</b>					
4/13/15	7044	Chase	\$ 1,153.57	\$ 856.75	\$ 2,010.32
4/29/15	7050	Chase	1,154.05	856.27	2,010.32
5/28/15	7063	Chase	1,157.94	855.78	2,013.72
7/13/15	7071	Chase	1,157.94	855.78	2,013.72
8/26/15	7100	Chase	1,157.18	856.54	2,013.72
		<b>Total Chase</b>	<u>5,780.68</u>	<u>4,281.12</u>	<u>4,027.44</u>
4/29/15	7051	Nevada State Bank	4,811.59	394.94	5,206.53
5/26/15	7062	Nevada State Bank	4,819.47	387.06	5,206.53
6/25/15	7069	Nevada State Bank	4,852.24	354.29	5,206.53
7/13/15	7072	Nevada State Bank	4,862.21	344.32	5,206.53
7/22/15	7077	Nevada State Bank	4,913.25	293.28	5,206.53
8/26/15	7099	Nevada State Bank	5,206.53		5,206.53
		<b>Total Nevada State Bank</b>	<u>29,465.29</u>	<u>1,773.89</u>	<u>31,239.18</u>
8/1/15	7085	Estate of Janene Jaksick	50,000.00		50,000.00
		<b>Total Estate of Janene Jaksick</b>	<u>50,000.00</u>	<u>-</u>	<u>50,000.00</u>
5/4/15	7054	Western Alliance Bank		2,061.48	2,061.48
5/12/15	7056	Western Alliance Bank		1,544.27	1,544.27
6/11/15	7066	Western Alliance Bank		1,469.50	1,469.50
7/17/15	7074	Western Alliance Bank		1,422.10	1,422.10
8/12/15	7087	Western Alliance Bank		1,469.50	1,469.50
		<b>Total Western Alliance Bank</b>	<u>-</u>	<u>7,966.85</u>	<u>7,966.85</u>
<b>TOTAL DEDUCTIONS TO PAY TRUST DEBTS</b>			<u><b>\$ 85,245.97</b></u>	<u><b>\$ 14,021.86</b></u>	<u><b>\$ 99,267.83</b></u>

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 3 - SUMMARY OF ACCOUNT**  
**AMERICAN AGCREDIT**

For the period beginning April 1, 2015 and ending March 31, 2016

Date	Payor	Description	Amount	Totals
<b>ASSETS ON HAND, APRIL 1, 2015</b>				<b>\$ 305,803.19</b>
<u>Interest income</u>				
<u>White Pine Lumber Co</u>				
5/8/15	White Pine Lumber Co	Interest income	\$ 8.13	
9/28/15	White Pine Lumber Co	Interest income	89.29	
	Total White Pine Lumber Co		97.42	
<u>American AgCredit</u>				
4/30/15	American AgCredit	Interest income	91.03	
5/31/15	American AgCredit	Interest income	86.07	
6/30/15	American AgCredit	Interest income	90.88	
7/31/15	American AgCredit	Interest income	86.07	
8/1/15	American AgCredit	Interest income	75.82	
9/1/15	American AgCredit	Interest income	74.05	
10/1/15	American AgCredit	Interest income	0.69	
11/1/15	American AgCredit	Interest income	4.93	
12/1/15	American AgCredit	Interest income	2.42	
1/1/16	American AgCredit	Interest income	0.45	
2/1/16	American AgCredit	Interest income	0.32	
3/1/16	American AgCredit	Interest income	0.30	
	Total AmericanAgCredit		513.03	
<u>Todd Jaksick</u>				
5/8/15	Todd Jaksick	Interest income	2,662.34	
8/31/15	Todd Jaksick	Interest income	482.31	
	Total Todd Jaksick		3,144.65	
	<b>Total interest income</b>		3,755.10	
<u>Dividend income</u>				
5/8/15	American AgCredit	Patronage dividend	5,879.58	
	<b>Total dividend income</b>		5,879.58	
	<b>Total income</b>			9,634.68
<u>Other additions:</u>				
<u>Loan payments received</u>				
5/8/15	White Pine Lumber Co	loan repayment	4,096.39	
9/28/15	White Pine Lumber Co	loan repayment	6,592.19	
	Total White Pine Lumber Co		10,688.58	
5/8/15	Todd Jaksick	loan repayment	3,457.16	
8/31/15	Todd Jaksick	loan repayment	6,617.69	
	Total Todd Jaksick		10,074.85	
	<b>Total loan payments received</b>		20,763.43	
<u>Transfers in:</u>				
9/28/15	Samuel S Jaksick Jr Fam Tr	Transfer from First Interstate Bank	20,046.00	
3/24/16	Samuel S Jaksick Jr Fam Tr	Transfer from First Interstate Bank	11,104.88	

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 3 - SUMMARY OF ACCOUNT**  
**AMERICAN AGCREDIT**

For the period beginning April 1, 2015 and ending March 31, 2016

<u>Date</u>	<u>Payor</u>	<u>Description</u>	<u>Amount</u>	<u>Totals</u>
3/24/16	Samuel S Jaksick Jr Fam Tr	Transfer from First Interstate Bank	6,681.48	
<b>Total transfers in</b>			37,832.36	
<b>Total other additions</b>			58,595.79	58,595.79
<b>TOTAL ADDITIONS:</b>				68,230.47
<b>TOTAL CHARGEABLE ASSETS</b>				<u>\$ 374,033.66</u>

**DEDUCTIONS:**

Other deductions:

Investments made:

6/29/15	SJ Ranch LLC	Investment	\$ 41,008.31	
Total SJ Ranch LLC			41,008.31	
<b>Total investments made</b>			41,008.31	

Loans made and advances

9/1/15	American AgCredit	Payment for Todd Jaksick	105,510.75	
Total Todd Jaksick			105,510.75	
6/29/15	American AgCredit	Payment for Bright Holland	40,467.00	
Total Bright Holland Company			40,467.00	
4/1/15	American AgCredit for White Pine		6,681.48	
5/1/15	American AgCredit for White Pine		6,681.48	
6/1/15	American AgCredit for White Pine		6,681.48	
6/30/15	American AgCredit for White Pine		6,681.48	
8/1/15	American AgCredit for White Pine		6,681.48	
9/1/15	American AgCredit for White Pine		6,681.48	
10/1/15	American AgCredit for White Pine		6,681.48	
10/7/15	American AgCredit for White Pine		6,681.48	
11/1/15	American AgCredit for White Pine		6,681.48	
12/1/15	American AgCredit for White Pine		6,681.48	
Total White Pine Lumber Company			66,814.80	
<b>Total loans made and advances</b>			212,792.55	

**Total other deductions** \$ 253,800.86

Deductions from principal to pay trust debts

American AgCredit

9/1/15	American AgCredit	principal payment	56,339.88	
Total American AgCredit				56,339.88

Deductions from income to pay trust debts

American AgCredit

9/1/15	American AgCredit	interest payment	45,033.19	
Total American AgCredit				45,033.19

See accountant's compilation report



**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 3 - SUMMARY OF ACCOUNT**  
**AMERICAN AGCREDIT**

For the period beginning April 1, 2015 and ending March 31, 2016

Date	Payor	Description	Amount	Totals
TOTAL DEDUCTIONS:				355,173.93
ASSETS ON HAND, MARCH 31, 2016				\$ 18,859.73

See accountant's compilation report

**SAMUEL S JAKSICK JR FAMILY TRUST**  
**SCHEDULE 4 - SUMMARY OF ACCOUNT**  
**CHASE MORTGAGE ESCROW ACCOUNT**  
For the period beginning April 1, 2015 and ending March 31, 2016

Date	Payor	Description	Amount	Totals
<b>ASSETS ON HAND, APRIL 1, 2015</b>				<u>\$ -</u>
<u>Other additions:</u>				
<u>Transfers in:</u>				
10/5/15	Samuel S Jaksick Jr Fam Tr	Transfer from FIB	1,171.75	
11/16/15	Samuel S Jaksick Jr Fam Tr	Transfer from FIB	1,171.75	
11/30/15	Samuel S Jaksick Jr Fam Tr	Transfer from FIB	1,171.75	
1/20/16	Samuel S Jaksick Jr Fam Tr	Transfer from FIB	1,171.75	
2/29/16	Samuel S Jaksick Jr Fam Tr	Transfer from FIB	1,171.75	
3/29/16	Samuel S Jaksick Jr Fam Tr	Transfer from FIB	1,171.75	
<b>Total transfers in</b>			<u>7,030.50</u>	
<b>Total other additions</b>			<u>7,030.50</u>	<u>7,030.50</u>
<b>TOTAL ADDITIONS:</b>				<u>7,030.50</u>
<b>TOTAL CHARGEABLE ASSETS</b>				<u><u>\$ 7,030.50</u></u>
<b>DEDUCTIONS:</b>				
<u>Deductions from income</u>				
<u>Property taxes</u>				
8/4/15	Washoe County	Property taxes	1,442.41	
8/4/15	Washoe County	Property taxes	741.35	
8/4/15	Washoe County	Property taxes	4,189.74	
9/17/15	Washoe County	Property taxes	1,441.27	
12/11/15	Washoe County	Property taxes	1,441.27	
2/8/16	Washoe County	Property taxes	1,441.27	
<b>Total property taxes</b>				<u>10,697.31</u>
<b>TOTAL DEDUCTIONS:</b>				<u><u>10,697.31</u></u>
<b>ASSETS ON HAND, MARCH 31, 2016</b>				<u><u>\$ (3,666.81)</u></u>

See accountant's compilation report

**CAPITAL MAXIMIZATION STRATEGY SIM**

Loan interest is not deductible. This illustration does not take into consideration any assumption regarding income, gift, or estate tax. Please consult your tax advisor.  
Illustrated with a 4.00% Annual Savings Account.

FOR: Samuel Jaksick  
AGE: 74  
CLASSIFICATION (M) Standard Plus-NS

POLICY: UL-J  
FACE AMOUNT: 21,940,000  
ISSUER: CMS Carrier

The highlighted row shows year of assumed Life Expectancy to be 13 years.

Non-Finance				Finance										Potential Increase Benefit with Financing			
Year	Annual Insurance Outlay	Death Benefit	IRR at Death	Annual Insurance Outlay	Cumulative Loan	Annual Loan Rate	Annual Interest Due	Net Outlay	Discounted Cash Flow	Policy Surrender Value	Surrender Value Net of Loan	Death Benefit Net of Loan	IRR at Death	Annual Savings@ 0.00%	Annual Savings@ 4.00%	Death Benefit For Beneficiaries	
	(1)	(2)	(3)	(4)	(5)	(6a)	(6)	(7)	(7a)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1	(757,600)	20,000,000	366.23%	(1,940,000)	(1,940,000)	3.25%	(64,101)	(0)	(0)	1,437,462	(502,538)	20,000,000	31100.07%	757,600	787,904	20,787,904	
2	(757,600)	20,000,000	157.96%	(1,940,000)	(3,880,000)	3.25%	(127,851)	(64,101)	96%	2,943,452	(936,548)	20,000,000	1569.46%	693,499	1,540,659	21,540,659	
3	(757,600)	20,000,000	92.28%	(1,940,000)	(5,820,000)	3.25%	(191,777)	(127,851)	92%	4,372,435	(1,447,565)	20,000,000	504.60%	629,749	2,257,224	22,257,224	
4	(757,600)	20,000,000	61.78%	(1,940,000)	(7,760,000)	3.25%	(255,703)	(191,777)	87%	5,817,080	(1,942,920)	20,000,000	259.26%	565,823	2,935,969	22,935,969	
5	(757,600)	20,000,000	44.60%	(1,940,000)	(9,700,000)	3.25%	(319,628)	(255,703)	83%	7,280,449	(2,471,551)	20,000,000	162.07%	501,897	3,575,381	23,575,381	
6	(757,600)	20,000,000	33.77%	(1,940,000)	(11,640,000)	3.25%	(383,554)	(319,628)	79%	8,782,980	(2,857,020)	20,000,000	112.35%	437,972	4,173,887	24,173,887	
7	(757,600)	20,000,000	26.39%	(1,940,000)	(13,580,000)	3.25%	(447,480)	(383,554)	75%	10,424,375	(3,155,125)	20,000,000	82.87%	374,046	4,729,850	24,729,850	
8	(757,600)	20,000,000	21.09%	(1,940,000)	(15,520,000)	3.25%	(511,406)	(447,480)	70%	12,032,902	(3,487,098)	20,000,000	63.63%	310,120	5,241,569	25,241,569	
9	(757,600)	20,000,000	17.13%	(1,940,000)	(17,460,000)	3.25%	(575,331)	(511,406)	66%	13,612,742	(3,847,288)	20,000,000	50.23%	246,194	5,707,274	25,707,274	
10	(7,576,000)			(19,400,000)	(19,400,000)	3.25%	(2,876,831)	(575,331)	62%	15,150,812	(4,249,188)	20,000,000		4,699,169	6,125,124	26,125,124	
11	(757,600)	20,000,000	14.08%	0	(19,400,000)	3.25%	(639,257)	(639,257)	58%	14,811,445	(4,588,555)	20,000,000	40.41%	118,343	6,493,206	26,493,206	
12	(757,600)	20,000,000	11.66%	0	(19,400,000)	3.25%	(639,257)	(639,257)	54%	14,304,506	(5,095,494)	20,000,000	33.04%	118,343	6,876,011	26,876,011	
13	(757,600)	20,000,000	9.71%	0	(19,400,000)	3.25%	(639,257)	(639,257)	51%	13,638,410	(5,761,590)	20,000,000	27.35%	118,343	7,274,128	27,274,128	
14	(757,600)	20,000,000	8.12%	0	(19,400,000)	3.25%	(639,257)	(639,257)		12,783,254	(6,616,746)	20,000,000	22.88%	118,343	7,688,170	27,688,170	
15	(757,600)	20,000,000	6.79%	0	(19,400,000)	3.25%	(639,257)	(639,257)		11,703,093	(7,696,907)	20,000,000	19.30%	118,343	8,118,773	28,118,773	
16	(757,600)	20,000,000	5.67%	0	(19,400,000)	3.25%	(639,257)	(639,257)		10,356,724	(9,043,276)	20,000,000	16.40%	118,343	8,566,601	28,566,601	
17	(757,600)	20,000,000	4.72%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,928,634	(10,471,366)	20,000,000	14.01%	118,343	9,032,342	29,032,342	
18	(757,600)	20,000,000	3.90%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,893,209	(10,506,791)	20,000,000	12.03%	118,343	9,516,712	29,516,712	
19	(757,600)	20,000,000	3.19%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,769,749	(10,630,251)	20,000,000	10.36%	118,343	10,020,458	30,020,458	
20	(15,152,000)		2.57%	(19,400,000)	(19,400,000)	3.25%	(639,257)	(639,257)		8,536,421	(10,863,579)	20,000,000	8.94%	5,882,599	10,544,353	30,544,353	
21	(757,600)	20,000,000	2.03%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,103,459	(11,296,541)	20,000,000	7.73%	118,343	11,089,204	31,089,204	
22	(757,600)	20,000,000	1.56%	0	(19,400,000)	3.25%	(639,257)	(639,257)		7,483,698	(11,916,302)	20,000,000	6.69%	118,343	11,655,849	31,655,849	
23	(757,600)	20,000,000	1.13%	0	(19,400,000)	3.25%	(639,257)	(639,257)		6,619,231	(12,780,769)	20,000,000	5.79%	118,343	12,245,159	32,245,159	
24	(757,600)	20,000,000	0.75%	0	(19,400,000)	3.25%	(639,257)	(639,257)		5,445,831	(13,954,169)	20,000,000	5.00%	118,343	12,858,042	32,858,042	
25	(757,600)	20,000,000	0.42%	0	(19,400,000)	3.25%	(639,257)	(639,257)		3,849,098	(15,550,902)	20,000,000	4.30%	118,343	13,495,441	33,495,441	
26	(19,697,600)		0.11%	(19,400,000)	(19,400,000)	3.25%	(639,257)	(639,257)		402,205	(18,997,795)	20,000,000	3.69%	6,592,657	14,158,335	34,158,335	



**CAPITAL MAXIMIZATION STRATEGY** *SM*

*Loan interest is not deductible. This illustration does not take into consideration any assumption regarding income, gift, or estate tax. Please consult your tax advisor.  
Illustrated with a 4.00% Annual Savings Account.*

FOR: Samuel Jaksick  
AGE: 74  
CLASSIFICATION (M) Standard Plus-NS

*The highlighted row shows year of assumed Life Expectancy to be 13 years.*

POLICY: UL-J  
FACE AMOUNT: 21,940,000  
ISSUER: CMS Carrier

Non-Finance										Finance					Potential Increase Benefit with Financing			
Year	Annual Insurance Outlay	Death Benefit	IRR at Death	Annual Insurance Outlay	Cumulative Loan	Annual Loan Rate	Annual Interest Due	Net Outlay	Discounted Cash Flow	Policy Surrender Value	Surrender Net of Loan	Death Benefit Net of Loan	IRR at Death	Annual Savings@ 0.00%	Annual Savings@ 4.00%	Death Benefit For Beneficiaries		
	(1)	(2)	(3)	(4)	(5)	(6a)	(6)	(7)	(7a)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
1	(757,600)	20,000,000	366.23%	(1,940,000)	(1,940,000)	3.25%	(64,101)	(64,101)	96%	1,437,462	(502,538)	20,000,000	31100.07%	757,600	787,904	20,787,904		
2	(757,600)	20,000,000	157.96%	(1,940,000)	(3,880,000)	3.25%	(127,851)	(127,851)	92%	2,943,452	(936,548)	20,000,000	1569.46%	693,499	1,540,659	21,540,659		
3	(757,600)	20,000,000	92.28%	(1,940,000)	(5,820,000)	3.25%	(191,777)	(191,777)	87%	4,372,435	(1,447,565)	20,000,000	504.60%	629,749	2,257,224	22,257,224		
4	(757,600)	20,000,000	61.78%	(1,940,000)	(7,760,000)	3.25%	(255,703)	(255,703)	83%	5,817,080	(1,942,920)	20,000,000	259.26%	565,823	2,935,969	22,935,969		
5	(757,600)	20,000,000	44.60%	(1,940,000)	(9,700,000)	3.25%	(319,628)	(319,628)	79%	7,280,449	(2,419,551)	20,000,000	162.07%	501,897	3,575,381	23,575,381		
6	(757,600)	20,000,000	33.77%	(1,940,000)	(11,640,000)	3.25%	(383,554)	(383,554)	75%	8,762,980	(2,857,020)	20,000,000	112.35%	437,972	4,173,887	24,173,887		
7	(757,600)	20,000,000	26.39%	(1,940,000)	(13,580,000)	3.25%	(447,480)	(447,480)	70%	10,424,875	(3,155,125)	20,000,000	82.87%	374,046	4,729,850	24,729,850		
8	(757,600)	20,000,000	21.09%	(1,940,000)	(15,520,000)	3.25%	(511,406)	(511,406)	66%	12,032,902	(3,487,098)	20,000,000	63.63%	310,120	5,241,569	25,241,569		
9	(757,600)	20,000,000	17.13%	(1,940,000)	(17,460,000)	3.25%	(575,331)	(575,331)	62%	13,612,742	(3,847,258)	20,000,000	50.23%	246,194	5,707,274	25,707,274		
10	(757,600)	20,000,000		(19,400,000)	(19,400,000)	3.25%	(2,876,831)	(2,876,831)		15,150,812	(4,249,188)	20,000,000		182,269	6,125,124	26,125,124		
11	(757,600)	20,000,000	14.08%	0	(19,400,000)	3.25%	(639,257)	(639,257)	58%	14,811,445	(4,588,555)	20,000,000	40.41%	118,343	6,493,206	26,493,206		
12	(757,600)	20,000,000	11.66%	0	(19,400,000)	3.25%	(639,257)	(639,257)	54%	14,304,506	(5,095,494)	20,000,000	33.04%	118,343	6,876,011	26,876,011		
13	(757,600)	20,000,000	9.71%	0	(19,400,000)	3.25%	(639,257)	(639,257)	51%	13,638,410	(5,761,590)	20,000,000	27.35%	118,343	7,274,128	27,274,128		
14	(757,600)	20,000,000	8.12%	0	(19,400,000)	3.25%	(639,257)	(639,257)		12,783,254	(6,616,746)	20,000,000	22.88%	118,343	7,688,170	27,688,170		
15	(757,600)	20,000,000	6.79%	0	(19,400,000)	3.25%	(639,257)	(639,257)		11,703,093	(7,696,907)	20,000,000	19.30%	118,343	8,118,773	28,118,773		
16	(757,600)	20,000,000	5.67%	0	(19,400,000)	3.25%	(639,257)	(639,257)		10,356,724	(9,043,276)	20,000,000	16.40%	118,343	8,566,601	28,566,601		
17	(757,600)	20,000,000	4.72%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,928,634	(10,471,366)	20,000,000	14.01%	118,343	9,032,342	29,032,342		
18	(757,600)	20,000,000	3.90%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,893,209	(10,506,791)	20,000,000	12.03%	118,343	9,516,712	29,516,712		
19	(757,600)	20,000,000	3.19%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,769,749	(10,630,251)	20,000,000	10.36%	118,343	10,020,458	30,020,458		
	(757,600)	20,000,000	2.57%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,536,421	(10,863,579)	20,000,000	8.94%	118,343	10,544,353	30,544,353		
	(15,152,000)	20,000,000		(19,400,000)			(9,269,401)	(9,269,401)				20,000,000		5,882,599				
21	(757,600)	20,000,000	2.03%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,103,459	(11,296,541)	20,000,000	7.73%	118,343	11,089,204	31,089,204		
22	(757,600)	20,000,000	1.56%	0	(19,400,000)	3.25%	(639,257)	(639,257)		7,483,698	(11,916,302)	20,000,000	6.69%	118,343	11,655,849	31,655,849		
23	(757,600)	20,000,000	1.13%	0	(19,400,000)	3.25%	(639,257)	(639,257)		6,619,231	(12,780,769)	20,000,000	5.79%	118,343	12,245,159	32,245,159		
24	(757,600)	20,000,000	0.75%	0	(19,400,000)	3.25%	(639,257)	(639,257)		5,445,631	(13,954,169)	20,000,000	5.00%	118,343	12,858,042	32,858,042		
25	(757,600)	20,000,000	0.42%	0	(19,400,000)	3.25%	(639,257)	(639,257)		3,849,098	(15,550,902)	20,000,000	4.30%	118,343	13,495,441	33,495,441		
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	(19,697,600)	20,000,000		(19,400,000)			(13,104,943)	(13,104,943)				20,000,000		6,592,657				



**CAPITAL MAXIMIZATION STRATEGY SM**

Loan interest is not deductible. This illustration does not take into consideration any assumption regarding income, gift, or estate tax. Please consult your tax advisor.  
Illustrated with a 4.00% Annual Savings Account.

FOR: Samuel Jaksick  
AGE: 74  
CLASSIFICATION (M) Standard Plus-NS

The highlighted row shows year of assumed Life Expectancy to be 13 years.

POLICY: UL-J  
FACE AMOUNT: 21,940,000  
ISSUER: CMS Carrier

Non-Finance				Finance					Potential Increase Benefit with Financing							
Year	Annual Insurance Outlay	Death Benefit	IRR at Death	Annual Insurance Outlay	Cumulative Loan	Annual Loan Rate	Annual Interest Due	Net Outlay	Discounted Cash Flow	Policy Surrender Value	Death Benefit Net of Loan	IRR at Death	Annual Savings@ 0.00%	Annual Savings@ 4.00%	Death Benefit Beneficiaries	
	(1)	(2)	(3)	(4)	(5)	(6a)	(6)	(7)	(7a)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	(757,600)	20,000,000		(1,940,000)	(1,940,000)	3.25%	(64,101)	(0)	(0)	1,437,462	(502,538)	20,000,000		757,600	787,904	20,787,904
2	(757,600)	20,000,000	366.23%	(1,940,000)	(3,880,000)	3.25%	(64,101)	(64,101)	96%	2,943,452	(936,548)	20,000,000	31100.07%	693,499	1,540,659	21,540,659
3	(757,600)	20,000,000	157.96%	(1,940,000)	(5,820,000)	3.25%	(127,851)	(127,851)	92%	4,372,435	(1,447,565)	20,000,000	1569.46%	629,749	2,257,224	22,257,224
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6	(757,600)	20,000,000	44.60%	(1,940,000)	(11,640,000)	3.25%	(319,628)	(319,628)	79%	8,782,980	(2,857,020)	20,000,000	162.07%	437,972	4,173,887	24,173,887
7	(757,600)	20,000,000	33.77%	(1,940,000)	(13,580,000)	3.25%	(383,554)	(383,554)	75%	10,424,875	(3,155,125)	20,000,000	112.35%	374,046	4,729,850	24,729,850
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9	(757,600)	20,000,000	21.09%	(1,940,000)	(17,460,000)	3.25%	(511,406)	(511,406)	66%	13,612,742	(3,847,258)	20,000,000	63.63%	246,194	5,707,274	25,707,274
10	(757,600)	20,000,000	17.13%	(1,940,000)	(19,400,000)	3.25%	(575,331)	(575,331)	62%	15,150,812	(4,249,188)	20,000,000	50.23%	182,269	6,125,124	26,125,124
	(7,576,000)			(19,400,000)			(2,876,831)	(2,876,831)						4,699,169		
11	(757,600)	20,000,000	14.08%	0	(19,400,000)	3.25%	(639,257)	(639,257)	58%	14,811,445	(4,588,555)	20,000,000	40.41%	118,343	6,493,206	26,493,206
12	(757,600)	20,000,000	11.66%	0	(19,400,000)	3.25%	(639,257)	(639,257)	54%	14,304,506	(5,095,494)	20,000,000	33.04%	118,343	6,876,011	26,876,011
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14	(757,600)	20,000,000	8.12%	0	(19,400,000)	3.25%	(639,257)	(639,257)		12,783,254	(6,616,746)	20,000,000	22.88%	118,343	7,688,170	27,688,170
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	(757,600)	20,000,000	2.57%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,536,421	(10,863,579)	20,000,000	8.94%	118,343	10,544,353	30,544,353
	(15,152,000)			(19,400,000)			(9,269,401)	(9,269,401)						5,882,599		
21	(757,600)	20,000,000	2.03%	0	(19,400,000)	3.25%	(639,257)	(639,257)		8,103,459	(11,296,541)	20,000,000	7.73%	118,343	11,089,204	31,089,204
22	(757,600)	20,000,000	1.56%	0	(19,400,000)	3.25%	(639,257)	(639,257)		7,483,698	(11,916,302)	20,000,000	6.69%	118,343	11,655,849	31,655,849
23	(757,600)	20,000,000	1.13%	0	(19,400,000)	3.25%	(639,257)	(639,257)		6,619,231	(12,780,769)	20,000,000	5.79%	118,343	12,245,159	32,245,159
24	(757,600)	20,000,000	0.75%	0	(19,400,000)	3.25%	(639,257)	(639,257)		5,445,831	(13,954,169)	20,000,000	5.00%	118,343	12,858,042	32,858,042
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	(19,697,600)			(19,400,000)			(13,104,943)	(13,104,943)						6,592,657		

### **COMPROMISE AND RELEASE OF CLAIM**

This Compromise and Release of Claim ("Agreement") is entered into among Todd B. Jaksick and Stanley S. Jaksick (the "Co-Trustees"), as Co-Trustees under The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated)(the "Family Trust"), and Barbara Scott, as Personal Representative of the Estate of Janene Jaksick, Deceased ("Janene's Estate"), with reference to the following facts:

A. The Grantor of the Family Trust, Samuel S. Jaksick, Jr. ("Sam"), and Janene Jaksick ("Janene") had previously executed a Premarital Agreement dated July 22, 1993 (the "Premarital Agreement"), prior to their marriage. Sam died on April 21, 2013, and at the time of his death remained married to Janene.

B. As a result of Sam's death, paragraph 17 of the Premarital Agreement provides that Janene shall have a claim against Sam's estate for the sum of \$200,000 to be paid within one year of Sam's date of death.

C. On or about September 4, 2013, the Family Trust made an initial payment to Janene in the amount of \$10,000, which reduced the balance owed to \$190,000. In addition, the Family Trust has paid \$3,766.62 towards Janene's 2008 Lincoln Navigator, which further reduced the balance owed to \$186,233.38.

D. Accordingly, on or about October 11, 2013, Janene submitted a Creditor Claim against the Family Trust, a copy of which is attached hereto, for the \$186,233.38 balance, plus certain past due annual payments owed her pursuant to the Premarital Agreement in the additional amount of \$175,000, for a total of \$361,233.38 (the "Creditor Claim"). Subsequent to the filing of the Creditor Claim, the Family Trust made additional payments to Janene in the total amount of \$27,000, which reduced the balance owed on the Creditor Claim to \$334,233.38.

E. Janene died on January 16, 2015. On or about June 19, 2015, Barbara Scott was appointed Personal Representative of Janene's Estate and Letters Testamentary were issued to her on June 30, 2015.

F. The Co-Trustees of the Family Trust and Janene's Estate have agreed to compromise the Creditor Claim for the sum of \$50,000.00 cash.

BASED ON THE FOREGOING, the Co-Trustees of the Family Trust and Janene's Estate hereby agree as follows:

1. Incorporation of Recitals. The parties agree that the recitals set forth above are true and correct and are hereby incorporated into this Agreement.

2. Compromise of Claim. Janene's Estate agrees to accept payment of \$50,000.00 cash in full satisfaction of the Creditor Claim. Payment will be made by the Co-Trustees to Janene's Estate within five (5) business days of the date of execution of this Agreement.

3. Release of Claim. In consideration for the payment of the \$50,000.00 cash, Janene's Estate hereby releases, acquits and forever discharges the Co-Trustees, the Family Trust, and all of their heirs, successors, assigns, representatives, attorneys and insurers (in their individual and representative capacities) of and from any and all claims, demands, actions, damages, losses, expenses and compensation of every kind and nature whatsoever, whether known or unknown, fixed or contingent, accrued or not yet accrued, matured or not yet matured, anticipated or unanticipated, asserted or unasserted, arising from or related to, directly or indirectly, the Creditor Claim, the Premarital Agreement, and/or the Family Trust.

4. Miscellaneous.

(a) This Agreement contains the entire agreement between the parties and may not be changed or terminated orally but only by a written instrument executed by the authorized representatives of the parties after the date of this Agreement.

(b) The Co-Trustees of the Family Trust have been advised and represented in this matter by the law firm of Maupin, Cox & LeGoy. Janene's Estate has been advised and given adequate opportunity to consult with independent legal counsel with respect to this Agreement and, if she has not consulted with such independent legal counsel, she has voluntarily waived that right and opportunity. Each party hereby represents and warrants to the other that the compromise and release described herein is a matter upon which they have been fully advised and represented by legal counsel of their own selection or that he or she has voluntarily waived the right to independent legal counsel, that they are fully familiar with all of the circumstances surrounding the matters released herein, that in executing this release, they rely wholly upon their own judgment and the advice of counsel of their own independent selection, that they have the necessary legal authority and all agreements and/or approvals, if otherwise required, to execute this Agreement and bind the parties thereto, and that they have been in no way influenced whatsoever in making this release by any representation or statement whatsoever regarding the matters set forth herein or any other matter made by any person, individual or entity, or any agent, employee or servant thereof, who is hereby released, or by any persons representing any of them, except as may be set forth herein.

(c) If any term of this Agreement or the application of any term of this Agreement should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all provisions, covenants and conditions of this Agreement, and all of its applications, not held invalid, void or unenforceable, shall continue in full force and effect and shall not be affected, impaired or invalidated in any way.

(d) Any party to this Agreement may bring an action at law for its breach. The laws of the State of Nevada applicable to contracts made or to be wholly performed there (without giving effect to choice of law or conflict of law principles) shall govern the validity, construction, performance and effect of this Agreement. Any lawsuit to interpret or enforce the terms of this Agreement shall be brought in a court of competent jurisdiction in the State of Nevada.

(e) In any action or proceeding to enforce the terms of this Agreement or to redress any violation of this Agreement, the prevailing party shall be entitled to recover as damages its attorneys' fees and costs incurred, whether or not the action is reduced to judgment. For the purposes of this provision, the "prevailing party" shall be that party who has been successful with

regard to the main issue, even if that party did not prevail on all the issues.

(f) This Agreement may be executed in any number of counterparts, each of which when duly executed and delivered shall be an original, but all such counterparts shall constitute one and the same agreement. Any signature page of this Agreement may be detached from any counterpart without impairing the legal effect of any signatures, and may be attached to another counterpart, identical in form, but having attached to it one or more additional signature pages. This Agreement may be executed by signatures provided by electronic facsimile transmission (also known as "Fax" copies), which facsimile signatures shall be as binding and effective as original signatures.

(g) This Agreement is made in compromise of disputed claims, differences and disputes and such settlement includes, but is not limited to, all claims and/or actions alleged, or which could have been alleged, in connection with the Creditor Claim, the Premarital Agreement, and/or the Family Trust. Neither this Agreement, nor the negotiation, execution, or performance hereof, shall be deemed to constitute an admission, directly or indirectly, by any party of the truth of or of his or her liability or responsibility on account of or with respect to any of the matters or things asserted by any other party, and no party shall suggest to the contrary in any criminal or civil suit, action, or proceeding, whether or not pending, in which he or she may be a litigant, witness, or other participant. The negotiation, execution, and performance of this Agreement by the parties is for the sole purpose of compromising and settling disputed claims and for buying peace, and each released party expressly denies any and all liability on account of any of the claims.

(h) The parties agree to cooperate fully and execute any and all supplemental documents and take all additional actions that may be reasonably necessary and appropriate to accomplish the objectives and intent of the terms and conditions of this Agreement.

Dated: \_\_\_\_\_, 2015

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST

By \_\_\_\_\_  
Todd B. Jaksick, Co-Trustee

By \_\_\_\_\_  
Stanley S. Jaksick, Co-Trustee

Dated: \_\_\_\_\_, 2015

ESTATE OF JANENE JAKSICK

By \_\_\_\_\_  
Barbara Scott, Personal Representative



Janene Jaksick  
1011 Lakeshore Drive, Incline Village, NV 89451  
(775) 815-7185 / [jjaksick@gmail.com](mailto:jjaksick@gmail.com)

Estate of Samuel S Jaksick Jr.  
4005 Quail Rock Lane  
Reno, NV 89511

**Re: Creditor Claim**

Dear Executors of the Estate:

Please accept this as my submission of a creditor claim against the Estate of Samuel S Jaksick Jr., my late husband.

- Based on our 7/22/93 pre-marital agreement, Section 17, a lump sum of \$200,000 is due to me by 4/21/14. I have accepted a payment from the trust for \$10,000 as well as an amount of \$3,766.62 towards my 2008 Lincoln Navigator, which brings the balance due to me as of 9/5/13 to  
\$186,233.38
- Based on past due annual payments which I agreed to defer, an additional amount due to me is  
\$175,000.00

The creditor claim I am submitting totals \$361,233.38

  
Janene Jaksick

10-11-13

MCL002919

WJ 001449

## **AMENDMENT TO SECURITY AGREEMENT**

This Amendment to Security Agreement is executed by Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees under The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated), as "Debtor," and Todd B. Jaksick, as Trustee under The SSJ's Issue Trust Agreement, as "Secured Party," with reference to the following facts.

A. On August 28, 2014, Debtor and Secured Party entered into a Security Agreement by which Debtor granted to Secured Party a security interest in 27,500 shares of issued and outstanding common stock of Toiyabe Investment Co., a Nevada corporation, to secure payment of the indebtedness evidenced by a Promissory Note executed by Debtor in favor of Secured Party in the principal amount of \$115,000.00.

B. Secured Party has subsequently loaned Debtor an additional \$150,000.00 evidenced by a Promissory Note executed by Debtor in favor of Secured Party to be added to the obligations secured by the existing Security Agreement. The parties therefore desire to amend the Security Agreement as set forth below.

Based upon the foregoing, the Security Agreement dated August 28, 2014, is hereby amended as follows:

I.

Article II. of the Security Agreement dated August 28, 2014, is hereby amended in its entirety to read as follows:

### **OBLIGATIONS SECURED**

The security interest is granted to Secured Party to secure the following obligations:

A. Payment of the indebtedness evidenced by a Promissory Note executed by Debtor, payable to the order of Secured Party, in the principal amount of \$115,000.00, bearing interest on the declining principal balance at the rate of 6% per annum.

B. Payment of the indebtedness evidenced by a Promissory Note executed by Debtor, payable to the order of Secured Party, in the principal amount of \$150,000.00, bearing interest on the declining principal balance at the rate of 6% per annum.

C. The expenses and costs incurred or paid by Secured Party in the maintenance and preservation of the collateral and the enforcement of the rights of Secured Party and the duties of Debtor as stated in this Security Agreement, including, without limitation, attorneys' fees, court costs, foreclosure expenses, and witness fees.

II.

The parties hereby agree to be bound by all of the terms and provisions of the Security Agreement dated August 28, 2014, as amended by this Amendment thereto. This Amendment to Security Agreement is effective as of the date of execution below.

Dated: \_\_\_\_\_, 2014.

"DEBTOR"

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST

By \_\_\_\_\_  
Todd B. Jaksick, Co-Trustee

By \_\_\_\_\_  
Stanley S. Jaksick, Co-Trustee

500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521

"SECURED PARTY"

THE SSJ'S ISSUE TRUST

By \_\_\_\_\_  
Todd B. Jaksick, Trustee

500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521

A.P.N. 150-011-04

After recording, return to:

Brian C. McQuaid, Esq.  
Maupin, Cox & LeGoy  
P.O. Box 30000  
Reno, Nevada 89520

\_\_\_\_\_  
The undersigned hereby affirms that this document submitted for recording  
does not contain the social security number of any person or persons per  
N.R.S. 239B.030.

\_\_\_\_\_  
Signature of Declarant or Agent

### **DEED OF TRUST AND ASSIGNMENT OF RENTS**

This Deed of Trust is executed by Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees of The Samuel S. Jaksick, Jr. Family Trust, as "Trustor," to First American Title Company in Reno, Nevada, as "Trustee," for the benefit of Todd B. Jaksick, as Trustee under The SSJ's Issue Trust Agreement, 500 Damonte Ranch Parkway, Suite 980, Reno, Nevada 89521, as "Beneficiary."

#### **I**

#### **PURPOSE**

Trustor irrevocably grants, transfers, and assigns to Trustee, in trust, with power of sale, the real property commonly known as 4005 Quail Rock Lane, Reno, Washoe County, Nevada, and more specifically described as follows:

PARCEL 1-B as shown on the 3rd parcel Map for Samuel S. Jaksick, Jr. according to the map thereof, filed in the office of the County Recorder of Washoe County, Nevada, on April 2, 1998, as File No. 2195991, and as Parcel Map No. 3314.

EXCEPTING THEREFROM that portion conveyed by Resolution recorded June 2, 1999 in Book 5705, Page 656 as Document No. 2346774 Official Records of Washoe County, Nevada.

APN: 150-011-04

together with the rents, issues, and profits thereof. The real property described above is hereafter referred to as the "Real Property." This Deed of Trust secures the following:

- A. The performance of each covenant of Trustor contained in article III.
- B. The payment of the indebtedness evidenced by a Promissory Note of this same date, in the principal sum of \$150,000.00, bearing interest on the declining principal balance at the rate of 6% per annum, payable to the order of Beneficiary, including any modifications, additions, or extensions thereof. This Promissory Note is incorporated by reference as a part of this Deed of Trust.
- C. The payment of such additional sums, with interest thereon, as may hereafter be advanced by Beneficiary to Trustor when evidenced by a promissory note of Trustor. The

promissory note is to state that it is secured by this Deed of Trust. As used in this Deed of Trust, the term "Promissory Note" includes the Promissory Note referred to in paragraph B. above and any subsequent promissory note that evidences the additional advances that are secured by this Deed of Trust.

D. The payment of any costs that might be incurred by Trustee or Beneficiary to protect the security of this Deed of Trust or to enforce any of the rights and remedies hereunder.

## II

### ASSIGNMENT OF RENTS AND PROFITS

Trustor further irrevocably grants, transfers, and assigns to Beneficiary the rents, issues, and profits of the Real Property, absolutely and unconditionally, and not merely as additional security for the indebtedness secured by this Deed of Trust. Prior to the occurrence of an event of default under this Deed of Trust, Beneficiary grants permission to Trustor to collect and retain the rents, issues, and profits of the Real Property as they become due and payable. In the event of a default under the Promissory Note or this Deed of Trust, Beneficiary shall have the right, with or without taking possession of the Real Property, to collect all rents, issues, and profits, and shall be entitled either personally or by attorney or agent, without bringing any action or proceeding, or by a receiver to be appointed by the court, to enter into possession of, to make, cancel, enforce, and modify leases, to obtain and evict tenants, and to set and modify rents and other lease terms. Beneficiary shall have the further right to sue for and collect all or any part of the rents, issues, and profits of the Real Property, and after payment of all expenses of maintenance, operation, and collection, including reasonable attorneys' fees, as Beneficiary may deem proper, to apply the balance to the indebtedness then secured by this Deed of Trust. The receipt and application by Beneficiary of such rents, issues, and profits, after execution and delivery of a Notice of Default and Election to Sell or during the pendency of Trustee's foreclosure proceedings under this Deed of Trust, shall not cure the breach or default and shall not affect the foreclosure proceedings or any foreclosure sale resulting therefrom. All such rents, issues, and profits, less the expenses of operation, maintenance, collection, and reasonable attorneys' fees, when received by Beneficiary, shall be applied in reduction of the indebtedness that is secured by this Deed of Trust, in such order as Beneficiary may determine.

If the rents, issues, and profits of the Real Property are not sufficient to satisfy the expenses, if any, of taking control of and managing the Real Property and collecting the rents, issues, and profits therefrom, any funds expended by Beneficiary for such purposes shall become additional indebtedness of Trustor to Beneficiary that is secured by this Deed of Trust. Such amounts shall be repayable to Beneficiary upon demand and shall bear interest from the date of disbursement at the rate of ten percent (10%) per annum.

## III

### COVENANTS OF TRUSTOR

A. Trustor covenants and agrees to pay when due all claims for labor performed and materials furnished for any construction, alterations, or repairs upon the Real Property; to comply with all laws affecting the Real Property or relating to any alterations or improvements that may be made thereon; not to commit or permit waste thereon, nor to commit, suffer, or permit any acts upon the Real Property in violation of any law, covenant, condition, or restriction affecting the Real Property; to maintain the Real Property in a good state of repair and not to make any alterations to the Real Property that would in any way reduce or impair or tend to reduce or impair its value.

B. Trustor covenants and agrees to pay all reconveyance fees charged by Trustee at the time of payment of the indebtedness secured by this Deed of Trust.

C. The following covenants of Section 107.030 of the Nevada Revised Statutes are hereby adopted and made a part of this Deed of Trust: Covenant No. 1, Covenant No. 2 (fire insurance, full insurable value); Covenant No. 3, Covenant No. 4 (interest, 10%), Covenant No. 5, Covenant No. 6, Covenant No. 7 (attorneys' fees, reasonable), Covenant No. 8, and Covenant No. 9.

#### IV

#### DEFAULT

A. Any of the following shall constitute a default under the terms of this Deed of Trust:

1. The failure to make any of the payments required by the terms of the Promissory Note.
2. The failure to perform any of the covenants contained in articles II and III.
3. The default under any of the terms of any deed of trust to which this Deed of Trust is subject and subordinate.
4. The sale, exchange, or other disposition of the Real Property, or of any part thereof, or of any interest therein, whether voluntarily or involuntarily, without the prior written consent of Beneficiary.

B. Upon any default, Beneficiary may, at Beneficiary's option, declare the entire amount of the indebtedness evidenced by the Promissory Note immediately due and payable although the time of maturity as expressed in the Promissory Note may not have then arrived, and Beneficiary, in person, by agent, or by a judicially appointed receiver, shall be entitled to enter upon and take possession of the Real Property, or any part thereof, to perform such acts of repair or protection as may be necessary or proper to preserve the value thereof, to rent or lease the Real Property or any part thereof for such rental, term, and upon such conditions as Beneficiary or the receiver considers necessary or proper, and to collect the rents, issues, and profits thereof as additional security. All rents, issues, and profits collected by Beneficiary or the receiver shall be applied first to payment of the costs of the management of the Real Property and the collection of the rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorneys' fees, and then to the payment of other sums secured by this Deed of Trust. Beneficiary and the receiver shall be accountable only for those rents actually received. Beneficiary shall be entitled to have a receiver appointed as a matter of right without regard to the adequacy of Beneficiary's security and without any showing otherwise required by Section 107.100 of the Nevada Revised Statutes.

The rights and remedies expressly granted by the terms of this Deed of Trust shall not exclude any other rights or remedies granted by law, and all rights and remedies granted by this Deed of Trust or permitted by law shall be concurrent and cumulative. The exercise of any one or more such rights or remedies by Beneficiary, or by Trustee at the direction of Beneficiary, shall not be construed as an election of remedies or as a waiver of any other right or remedy that Beneficiary may have.

V

PRIOR DEED OF TRUST AND REQUEST FOR NOTICE

A. This Deed of Trust is executed by Trustor and accepted by Trustee and Beneficiary as a Deed of Trust upon the Real Property, subject and subordinate to the Deed of Trust recorded May 29, 2002, as Document No. 2692788 of Official Records of Washoe County, Nevada.

B. Beneficiary requests that a copy of any notice of default or notice of sale issued under the Deed of Trust described above be mailed to Beneficiary and Beneficiary's attorney at the following addresses:

Todd B. Jaksick, Trustee  
The SSJ's Issue Trust  
500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521

Brian C. McQuaid, Esq.  
Maupin, Cox & LeGoy  
P.O. Box 30000  
Reno, Nevada 89520

VI

CONDEMNATION PROCEEDS

If all or any portion of the Real Property is taken by eminent domain, by inverse condemnation, or for any public or quasi-public use under any statute, all sums paid as a result of the taking shall, to the extent required to discharge all obligations of Trustor that are secured by the terms of this Deed of Trust, be paid to Beneficiary, and the balance remaining, if any, shall be paid to Trustor.

VII

DEFICIENCY JUDGMENT

Trustor agrees to pay any deficiency arising in any manner after the application of the proceeds of any foreclosure sale held by Trustee pursuant to the provisions of this Deed of Trust.

VIII

MISCELLANEOUS

A. Trustee is not obligated to notify any party to this Deed of Trust of any pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

B. This Deed of Trust shall be binding upon and shall inure to the benefit and detriment of the parties hereto and their respective personal representatives, heirs, successors, and assigns.

C. The waiver of any breach of any of the terms or conditions of this Deed of Trust, or of any of the terms and conditions of the Promissory Note, shall not constitute a waiver of any subsequent breach of the same or of any other term or condition.

D. This Deed of Trust is to be governed by and construed in accordance with the laws of the State of Nevada as in effect from time to time.

E. As used in this Deed of Trust, the masculine, feminine, or neuter gender, and the singular or plural number, shall each be considered to include the others whenever the context so indicates.

F. All notices of default shall be mailed to Trustor and Trustor's attorney at the following addresses:

Todd B. Jaksick, Co-Trustee  
Stanley S. Jaksick, Co-Trustee  
The Samuel S. Jaksick, Jr. Family Trust  
500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521

Brian C. McQuaid, Esq.  
Maupin, Cox & LeGoy  
P.O. Box 30000  
Reno, Nevada 89520

Dated: \_\_\_\_\_, 2014.

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST

By \_\_\_\_\_  
Todd B. Jaksick, Co-Trustee

By \_\_\_\_\_  
Stanley S. Jaksick, Co-Trustee

STATE OF NEVADA        )  
                                  ) ss.  
COUNTY OF WASHOE    )

This Deed of Trust was acknowledged before me on \_\_\_\_\_, 2014, by Todd B. Jaksick, as Co-Trustee of The Samuel S. Jaksick, Jr. Family Trust.

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

STATE OF NEVADA        )  
                                  ) ss.  
COUNTY OF WASHOE    )

This Deed of Trust was acknowledged before me on \_\_\_\_\_, 2014, by Stanley S. Jaksick, as Co-Trustee of The Samuel S. Jaksick, Jr. Family Trust.

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



## AGREEMENT AND CONSENT TO PROPOSED ACTION

This Agreement and Consent to Proposed Action is entered into among Todd B. Jaksick, as Trustee under The SSJ's Issue Trust Agreement (the "Issue Trust"), Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees under The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated) (the "Family Trust"), Todd B. Jaksick, Stanley S. Jaksick, Wendy Ann Jaksick, and Alexi Smrt, as the adult "Primary Beneficiaries" of both the Issue Trust and the Family Trust, with reference to the following facts:

- A. Subparagraph K.9. of Article IV of The SSJ's Issue Trust Agreement specifically permits the Trustee of the Issue Trust to loan money to the Family Trust. Subparagraph K.14. of Article IV of The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated) likewise permits the Trustee of the Family Trust to borrow money and encumber trust property.
- B. The Family Trust is in need of \$150,000 for its operational costs for the month of September 2014.
- C. The Trustees and Primary Beneficiaries of both the Issue Trust and the Family Trust have all agreed that it is in the best interest of the Issue Trust, the Family Trust, and the Primary Beneficiaries and all future beneficiaries of the Issue Trust and the Family Trust, to have the Issue Trust loan the Family Trust \$150,000. A true and correct copy of the Promissory Note is attached hereto and incorporated herein by reference.
- D. To provide security for the loan of \$150,000, the Family Trust, its Co-Trustees, and its Primary Beneficiaries agree that the existing Security Agreement dated August 28, 2014, between the Family Trust and the Issue Trust be amended to include the new loan, and further agree to the recording of a Deed of Trust against the real property commonly known as 4005 Quail Rock Lane, Reno, Washoe County, Nevada, A.P.N. 150-011-04. A true and correct copy of both the Amendment to Security Agreement and the Deed of Trust is attached hereto and incorporated herein by reference.
- E. The Primary Beneficiaries are the sole adult beneficiaries of both the Issue Trust and the Family Trust who would otherwise be entitled to a notice of proposed action under NRS 164.725 for the above described loan, and they intend for this Agreement to constitute their written and binding consent thereto. In addition, each Primary Beneficiary agrees he or she is representing all his or her minor children and unborn grandchildren, great grandchildren and other issue in entering into this Agreement in accordance with NRS 164.038, based on the fact that there is no counsel representing any such person and there is no material conflict of interests between the Primary Beneficiary and any of his or her issue.

BASED UPON THE FOREGOING, the Trustees and Primary Beneficiaries of both the Issue Trust and the Family Trust, and all their minor and unborn issue that they represent, hereby agree as follows:

1. Incorporation of Recitals. The parties agree that the recitals set forth above are true and correct and are hereby incorporated into this Agreement.
2. Agreement and Consent to Proposed Action. The Trustees and Primary Beneficiaries of both the Issue Trust and the Family Trust, and all the minor and unborn issue of the Primary Beneficiaries, all agree and consent to the transactions described in the recitals above, specifically including, but not limited to, the loan of \$150,000 from the Issue Trust to the Family Trust pursuant to the Promissory Note, Amendment to Security Agreement, and Deed of Trust attached hereto.
3. Binding Effect. This Agreement constitutes the written and binding consent of the parties to the proposed actions described herein. The Primary Beneficiaries, as the sole adult beneficiaries of both the Issue Trust and the Family Trust, acknowledge, agree and specifically intend that by virtue of their written consents, the Trustees shall have no liability to any present or future beneficiary of the Issue Trust or the Family Trust with respect to the proposed actions described herein. The parties acknowledge and agree that this Agreement is binding on all present and future beneficiaries of both the Issue Trust and the Family Trust in accordance with NRS 164.038 and NRS 164.725, and hereby waive any further notice of proposed actions relating thereto.
4. LEGAL REPRESENTATION AND WAIVERS OF CONFLICT. THIS AGREEMENT HAS BEEN PREPARED BY THE LAW FIRM OF MAUPIN, COX & LEGOY IN THEIR CAPACITY AS ATTORNEYS FOR THE CO-TRUSTEES OF THE FAMILY TRUST. ALL OF THE OTHER PARTIES HAVE BEEN ADVISED AND REPRESENTED IN THIS MATTER BY THE LAWYERS THEY HAVE VOLUNTARILY SELECTED OR THEY HAVE VOLUNTARILY WAIVED THEIR RIGHTS AND OPPORTUNITIES TO BE INDIVIDUALLY REPRESENTED IN THE FORMATION OF THIS AGREEMENT. CERTAIN OF THE PARTIES TO THIS AGREEMENT, INCLUDING TODD B. JAKSICK, HAVE PREVIOUSLY BEEN AND CONTINUE TO BE REPRESENTED IN RELATED AND UNRELATED MATTERS BY THE LAW FIRM OF MAUPIN, COX & LEGOY. ALL SIGNATORIES TO THIS AGREEMENT HEREBY GIVE THEIR INFORMED CONSENTS TO THE REPRESENTATIONS DESCRIBED IN THIS PARAGRAPH WITH RESPECT TO THIS MATTER AND OTHER RELATED TRANSACTIONS AND WAIVE ANY CONCURRENT OR FUTURE CONFLICTS OF INTEREST ARISING FROM SUCH REPRESENTATIONS. EACH OF THE SIGNATORIES REPRESENTS HE OR SHE HAS BEEN ADVISED AND GIVEN ADEQUATE OPPORTUNITY TO CONSULT WITH

INDEPENDENT LEGAL COUNSEL WITH RESPECT TO THESE  
CONSENTS AND WAIVERS AND, IF HE OR SHE HAS NOT CONSULTED  
WITH SUCH INDEPENDENT LEGAL COUNSEL, HE OR SHE HAS  
VOLUNTARILY WAIVED THAT RIGHT AND OPPORTUNITY. THESE  
INFORMED CONSENTS AND WAIVERS ARE GIVEN IN ACCORDANCE  
WITH ALL APPLICABLE LAWS, INCLUDING BUT NOT LIMITED TO,  
NEVADA RULES OF PROFESSIONAL CONDUCT 1.7 AND 1.9.

Dated: \_\_\_\_\_, 2014

**THE SSJ'S ISSUE TRUST**

By \_\_\_\_\_  
Todd B. Jaksick, Trustee

**THE SAMUEL S JAKSICK JR FAMILY  
TRUST**

By \_\_\_\_\_  
Stanley S. Jaksick, Co-Trustee

By \_\_\_\_\_  
Todd B. Jaksick, Co-Trustee

**PRIMARY BENEFICIARIES:**


\_\_\_\_\_  
Todd B. Jaksick

\_\_\_\_\_  
Stanley S. Jaksick

\_\_\_\_\_  
Wendy Ann Jaksick

\_\_\_\_\_  
Alexi Smrt

County Home => Assessor's Office => Property Assessment Data Search => Parcel Search

WASHOE COUNTY QUICK INFO (Summary data may not be complete representation of property)				09/24/2014	
<b>Owner Information &amp; Legal Description</b>				<b>Building Information</b>	
APN 150-011-04				Quality	R55 Very Good-Excellent
Card 1 of 1				Stories	TWO STORY
Situs 4005 QUAIL ROCK LN				Year Built	1998
Owner 1 JAKSICK FAMILY TRUST, SAMUEL S JR				W.A.Y.	1998
Mall Address 500 DAMONTE RANCH PKWY STE 980				Bedrooms	3
RENO NV 89521				Full Baths	3
Owner 2 or Trustee JAKSICK TTEE, SAMUEL S JR				Half Baths	1
Rec Doc No 4248955				Fixtures	18
Rec Date 06/18/2013				Fireplaces	0
Prior Owner JAKSICK, SAMUEL S				Heat Type	FA/AC
Prior Doc 2692787 05/29/2002				Sec Heat Type	
Keyline Desc PM 3314 FR LT 1-B				Ext Walls	STUCCO/FR
Subdivision UNSPECIFIED				Sec Ext Walls	
Lot 1B Block Sub Map#				Roof Cover	CONCRETE TIL
Record of Survey Map Parcel Map# 3314				%Incomplete	
Section Township 18 Range 19 SPC				Obso/Bldg Adj	0
Tax Dist 6705 Add'l Tax Info Prior APN 150-011-03				Construction Mod	0
Tax Cap Status 2014 Change Form Mailed, High Cap Applied					
<b>Land Information</b>					
Land Use	200	Zoning	LDS	Sewer	Municipal
Size	17790 SqFt	Water	Muni	Street	Paved
				Neighborhood	EABE
				Neighborhood Map	EA Neighborhoods Map
<b>Valuation Information</b>		2013/14 FV	2014/15 FV	<b>Sales/Transfer Information/Recorded Document</b>	
Taxable Land Value	76,000	85,500		V-Code	LUC
Txble Improvement Value	402,337	407,092		Doc Date	Value
Taxable Total	478,337	492,592			Grantor
Assessed Land Value	26,600	29,925		3BGG	200
Assessed Improvement Value	140,818	142,482		2D	200
Total Assessed	167,418	172,407			05/29/2002
					650,000
					06/02/1999
					0
All data on this form is for use by the Washoe County Assessor for assessment purposes only. Zoning information should be verified with the appropriate planning agency. All Parcels are reappraised each year.					
<p>ENGINEERED SubArea</p> <p>CLUB, 1110,</p> <p>OLA 3406,</p> <p>Sub Area By Label</p> <p>sketch code descriptions</p>					
If the property sketch is not available on-line you can obtain a copy by calling (775) 328-2277 or send an email to <a href="mailto:exemptions@washoecounty.us">exemptions@washoecounty.us</a> with 'Sketch Request' in the subject line. Please include the APN.					

This is a true and accurate copy of the records of the Washoe County Assessor's Office as of 09/23/2014.

DOC #4268165

08/13/2013 08:57:16 AM  
Electronic Recording Requested By  
NATIONWIDE TITLE CLEARING  
Washoe County Recorder  
Lawrence R. Burtness  
Fee: \$18.00 RPTT: \$0  
Page 1 of 2

The undersigned does hereby affirm that this document submitted for recording does not contain personal information about any person.

Parcel #:

When Recorded Mail To:  
JPMorgan Chase Bank, NA  
C/O NTC 2100 Alt. 19 North  
Palm Harbor, FL 34683  
Loan #: 0073395980



### CORPORATE ASSIGNMENT OF DEED OF TRUST

Contact JPMORGAN CHASE BANK, N.A. for this instrument 780 Kansas Lane, Suite A, Monroe, LA 71203, telephone # (866) 756-8747, which is responsible for receiving payments.

FOR GOOD AND VALUABLE CONSIDERATION, the sufficiency of which is hereby acknowledged, the undersigned, FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER OF WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA, WHOSE ADDRESS IS 700 Kansas Lane, MC 8000, MONROE, LA, 71203, (ASSIGNOR), by these presents does convey, grant, assign, transfer and set over the described Deed of Trust with all interest secured thereby, all liens, and any rights due or to become due thereon to JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, WHOSE ADDRESS IS 700 Kansas Lane, MC 8000, MONROE, LA 71203 (866)756-8747, ITS SUCCESSORS OR ASSIGNS, (ASSIGNEE).

Said Deed of Trust made by SAMUEL S. JAKSICK and recorded on 05/29/2002 as Instrument # 2692788, and/or Book n/a, Page n/a, in the Recorder's office of WASHOE, Nevada.

This Assignment is made without recourse, representation or warranty, express or implied, by the FDIC in its corporate capacity or as Receiver.

This Assignment is intended to further memorialize the transfer that occurred by operation of law on September 25, 2008 as authorized by Section 11(d)(2)(G)(i)(II) of the Federal Deposit Insurance Act, 12 U.S.C. §1821 (d)(2)(G)(i)(II)

IN WITNESS WHEREOF, this Assignment is executed on 08 / 08 / 2013 (MM/DD/YYYY).  
FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER OF WASHINGTON  
MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA, by JPMORGAN CHASE BANK,  
NATIONAL ASSOCIATION, its Attorney-in-Fact

By: Sarah M. Manly  
Sarah M. Manly  
VICE PRESIDENT

FRMNV1\_JPCAS3



\*D0002806534\*

MCL002931

WJ 001461

Parcel #:  
Loan #: 0073395980

STATE OF LOUISIANA PARISH OF OUACHITA

On 08 / 08 / 2013 (MM/DD/YYYY), before me appeared Savannah Mank, to me personally known, who did say that he/she/they is/are the VICE PRESIDENT of JPMORGAN CHASE BANK, NATIONAL ASSOCIATION as Attorney-in-Fact for FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER OF WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA and that the instrument was signed on behalf of the corporation (or association), by authority from its board of directors, and that he/she/they acknowledged the instrument to be the free act and deed of the corporation (or association).

Signed: *Eva Reese*  
*Eva Reese*  
Notary Public - State of LOUISIANA  
Commission expires: Upon My Death

EVA REESE  
OUACHITA PARISH, LOUISIANA  
LIFETIME COMMISSION  
NOTARY ID# 17070

Prepared By: E.Lance/NTC, 2100 Alt. 19 North, Palm Harbor, FL 34683 (800)346-9152

Mail Tax Statements to: ESTATE OF JAKSICK  
4005 QUAIL ROCK/LANE  
RENO, NV 89511

JPCAS 21207758 -- WAMU CJ5316992 T0613082215 [C] FRMNV1\_JPCAS3



\*D0002806534\*

MCL002932

WJ 001462

**DOC # 4248955**

06/18/2013 01:13:29 PM

Requested By  
SAMUEL S JAKSICK FAMILY TRUST  
Washoe County Recorder  
Laurence R. Burtness - Recorder  
Fee: \$19.00 RPTT: \$0.00  
Page 1 of 3



APN 150-011-04

**Recording Requested by:**

Name: Todd B. Jaksick  
Address: 4005 Quail Rock Lane  
City/State/Zip: Reno NV 89511

**When Recorded Mail to:**

Name: Todd B. Jaksick  
Address: 4005 Quail Rock Lane  
City/State/Zip: Reno, Nevada 89511

**Mail Tax Statement to Grantee:**

Name: Samuel S. Jaksick Family Trust  
Address: 4005 Quail Rock Lane  
City/State/Zip: Reno, Nevada 89511

for Recorders Use Only

**GRANT, BARGAIN AND SALE DEED**

( Title of Document )

**Please complete Affirmation Statement below:**

☒ I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

-OR-

☐ I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain the social security number of a person or persons as required by law: NRS 239B.030

(State specific law)

*Nanette Childers*

Signature

N/A

Title

Nanette Childers

Print Signature

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030 Section 4.

This cover page must be typed or printed in black ink. (Additional recording fee applies)

MCL002933

WJ 001463

APN 150-011-04

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Todd B. Jaksick  
4005 Quail Rock Lane  
Reno, Nevada 89511

MAIL TAX STATEMENTS TO:

Todd B. Jaksick  
4005 Quail Rock Lane  
Reno, Nevada 89511

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, Samuel S. Jaksick, a married man as his sole and separate property ("Grantor") hereby grants, bargains and sells to Samuel S. Jaksick, Jr., Trustee of the Samuel S. Jaksick, Jr., Family Trust dated June 29, 2006 ("Grantee"), that certain real property (the "Land") located at 4005 Quail Rock Lane, Reno, Nevada, County of Washoe, State of Nevada, together with all right, title and interest of Grantor in and to all buildings and improvements now located or hereafter constructed on the Land as follows:

All that certain real property situate in the City of Reno, County of Washoe, State of Nevada, described as follows:

PARCEL 1-B as shown on the 3rd parcel Map for Samuel s. Jaksick, Jr. according to the map thereof, filed in the office of the County Recorder of Washoe County, Nevada, on April 2, 1998, as File No. 2195991, and as Parcel Map No. 3314.

EXCEPTING THEREFROM that portion conveyed by Resolution recorded June 2, 1999 in Book 5705, Page 656 as Document No. 2346774 Official Records of Washoe County, Nevada.

Grantor hereby further grants to Grantee all of Grantor's right, title and interest in and to all easements, privileges and rights appurtenant to the real property and pertaining or held and enjoyed in connection therewith and all of Grantor's right, title and interest in and to any land lying in the bed of any street, alley, road or avenue to the centerline thereof in front of, or adjoining the Land.

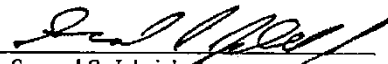
48656.007

MCL002934

WJ 001464



The undersigned executes this document at Reno, Nevada on April 15, 2013.

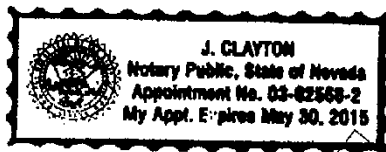
By:   
Samuel S. Jaksick, Jr.

STATE OF NEVADA )

: ss.

COUNTY OF WASHOE )

On this 15 day of April, 2013, before me, Notary Public, in and for said county and state personally appeared Samuel S. Jaksick, Jr., known to me to be the person who executed the foregoing instrument and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.



  
Notary Public

## **SECURITY AGREEMENT**

This Security Agreement is executed by Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees under The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated), as "Debtor," and Todd B. Jaksick, as Trustee under The SSJ's Issue Trust Agreement, as "Secured Party."

### **I. CREATION OF SECURITY INTEREST**

Debtor hereby grants to Secured Party a security interest in the collateral described in this Security Agreement pursuant to the Uniform Commercial Code - Secured Transactions.

### **II. OBLIGATIONS SECURED**

The security interest is granted to Secured Party to secure the following obligations:

- A. Payment of the indebtedness evidenced by a Promissory Note executed by Debtor, payable to the order of Secured Party, in the principal amount of \$115,000.00, bearing interest on the declining principal balance at the rate of 6% per annum.
- B. The expenses and costs incurred or paid by Secured Party in the maintenance and preservation of the collateral and the enforcement of the rights of Secured Party and the duties of Debtor as stated in this Security Agreement, including, without limitation, attorneys' fees, court costs, foreclosure expenses, and witness fees.

### **III. DESCRIPTION OF COLLATERAL**

The collateral of this Security Agreement consists of 27,500 shares of issued and outstanding common stock of Toiyabe Investment Co., a Nevada corporation, that are owned by Debtor, together with the proceeds, accessions, substitutions, and replacements thereof.

### **IV. CLASSIFICATION OF COLLATERAL**

Debtor acknowledges that, at the time the security interest attaches, the collateral consists of securities, investment property, and general intangibles as those terms are defined in Chapter 104 of the Nevada Revised Statutes.

V.  
PERFECTION OF SECURITY INTEREST

In order to perfect the security interest provided Secured Party in the collateral referred to in paragraph III. above, Debtor shall endorse in blank the stock certificates evidencing their ownership of such shares of stock, and shall deliver possession of the duly endorsed stock certificates to Secured Party, who shall retain possession of the duly endorsed stock certificates until all obligations secured by this Security Agreement are satisfied in full. So long as Secured Party is in possession of the collateral pursuant to this Security Agreement, Secured Party shall have all rights and perform all duties set forth in Section 104.9207 of the Nevada Revised Statutes.

VI.  
VOTING, DIVIDENDS, AND OTHER RIGHTS

All the incidents of ownership of the collateral pledged by Debtor, including but not limited to, all voting and dividend rights shall, so long as there exists no default under the terms of this Security Agreement, remain with and be exercisable by Debtor. On any default under the terms of this Security Agreement, including default on the obligations secured by this Security Agreement, Secured Party shall obtain all voting rights incident to the collateral and shall be entitled to receive any dividends paid on the collateral and apply the same toward the obligations secured by this Security Agreement pending and in addition to the exercise by the Secured Party of any remedies provided to Secured Party under the terms of this Security Agreement or the obligations secured by this Security Agreement.

VII.  
TAXES, ASSESSMENTS, AND LIENS

Debtor agrees to pay, prior to any delinquency, all taxes, charges, encumbrances, liens, and assessments against the collateral, and, upon failure of Debtor to do so, Secured Party may, at Secured Party's option, pay any of the same and shall be the sole judge of the legality or validity thereof, and the amount necessary to discharge the same. Debtor shall reimburse Secured Party on demand for any amounts paid by Secured Party pursuant to this article VII, together with interest thereon at the rate of 10% per annum from the date of payment until the date of reimbursement.

VIII.  
DEFINITION OF DEFAULT

The occurrence of any of the following shall constitute a default by the Debtor under this Security Agreement:

A. The failure by Debtor to pay or perform any obligations secured by the terms of this Security Agreement or by the terms of any security agreement granting a security interest in the collateral to which the security interest granted by this Security Agreement is subject and subordinate.

B. The filing of a petition by or against Debtor under any State or Federal law relating to the relief of debtors, any assignment by Debtor for the benefit of creditors, or the insolvency or cessation of business by Debtor.

C. The sale, transfer, alienation, encumbrance, or other disposition of the collateral, or of any part thereof or of any interest therein, whether voluntarily or involuntarily, without the prior written consent of Secured Party.

#### IX. ACCELERATION

Upon the occurrence of a default, Secured Party may, at Secured Party's option, declare immediately due and payable all obligations of Debtor to Secured Party under the Promissory Note secured by this Security Agreement, and the same shall, upon notice to or demand on Debtor, become immediately due and payable.

#### X. SECURED PARTY'S RIGHTS AND REMEDIES

A. Secured Party may assign this Security Agreement, and on such an assignment, the assignee shall be entitled, on notifying Debtor, to all the rights and remedies of Secured Party contained in this Security Agreement.

B. On default by Debtor, Secured Party may exercise the rights of enforcement contained in the Uniform Commercial Code in effect in the State of Nevada on the date of the default and, in addition to those rights, Secured Party may, in Secured Party's discretion, take possession of the collateral and the Debtor agrees to cooperate fully with Secured Party in the exercise of Secured Party's right to take possession of the collateral. This right includes, but is not limited to, Secured Party's right to endorse certificates evidencing the collateral described in article III. for transfer to Secured Party, canceling such certificates, and issuing new certificates in the name of Secured Party and Debtor's obligation to assemble and deliver the collateral or some portion of the collateral or some part or component of the collateral upon request of the Secured Party, to a place designated by Secured Party where it shall be made available to the Secured Party. Failure to cooperate shall constitute a breach of this Security Agreement and the Debtor shall be liable for any and all expenses incident to such failure or cooperation.

#### XI. RIGHTS AND REMEDIES OF DEBTOR

Debtor shall have all the rights and remedies before or after default provided in Article Nine of the Uniform Commercial Code as in effect in the State of Nevada from time to time.

XII.  
WAIVER OF NOTICE

Debtor acknowledges that if a default occurs under the terms of this Security Agreement, Debtor may have the right to a hearing before a court of competent jurisdiction, and notice of such hearing, before any rights of Secured Party may be exercised. Debtor hereby waives any and all rights that Debtor may have to such notice and hearing.

XIII.  
EXECUTION OF DOCUMENTS

Debtor will sign and execute alone or with Secured Party at the time of the execution of this Security Agreement, or at any other time until the Security Agreement has terminated, any financing statement or other document and pay all connected costs necessary to protect the security interest under this Security Agreement against the rights or interests of third persons.

XIV.  
MISCELLANEOUS

A. Notices. All notices required or permitted to be given by law or by the terms of this Security Agreement must be in writing and shall be considered given (1) upon personal service of a copy on the party to be served, (2) 48 hours after mailing such notice by certified or registered mail, postage prepaid, receipt for delivery requested, addressed to the party to be served and properly deposited in the United States mail, (3) 24 hours after facsimile transmission of a copy of the notice to the party to be served, transmitted to the facsimile number furnished by the party, provided that a copy of the notice is also mailed to the party by regular mail the same day, or (4) 24 hours after delivery of the notice to a nationally recognized overnight delivery service, with delivery charges prepaid, properly packaged, addressed to the party to be served, with proof of delivery to be furnished. Notices must be given to the parties at the addresses listed beneath their signatures. Any change in the name or address of the person to be notified on behalf of any party shall be given by the party having such change to the other parties in the manner provided above. Thereafter, all notices shall be given in accordance with the notice of change of name or address. Notices given before actual receipt of the notice of change of name or address shall not be invalidated by the change.

B. Time of the Essence. Time is of the essence of this Security Agreement.

C. Waivers. The waiver by any party to this Security Agreement of the performance of any covenant, condition, or promise shall not invalidate this Security Agreement nor shall such waiver be considered to be a waiver of any other covenant, condition or promise. The waiver by any of the parties of the time for performing any act shall not constitute a waiver of the time for performing any other act or of an identical act required to be performed at a later time. The exercise of any remedy provided in this Security Agreement shall not constitute a waiver of any other remedy provided by law.

D. Choice of Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Nevada in effect from time to time.

E. Gender and Number. As used in this Security Agreement, the masculine, feminine, or neuter gender, and the singular or plural number, shall each be considered to include the others whenever the context so indicates.

F. Binding Effect. This Security Agreement shall be binding upon and shall inure to the benefit and detriment of the parties hereto and their respective personal representatives, heirs, successors, and assigns.

G. Captions. The captions in this Security Agreement shall have no effect on its interpretation.

Dated: 8-28, 2014.

"DEBTOR"

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST

By TB  
Todd B. Jaksick, Co-Trustee

By SSJ  
Stanley S. Jaksick, Co-Trustee

500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521

"SECURED PARTY"

THE SSJ'S ISSUE TRUST

By TB  
Todd B. Jaksick, Trustee

500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521

## PROMISSORY NOTE

\$115,000.00

Reno, Nevada

For valuable consideration, Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees under The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated) ("Payor"), hereby agree to pay to the order of Todd B. Jaksick, as Trustee under The SSJ's Issue Trust Agreement ("Payee"), at such place as the Payee shall designate in writing, the principal sum of \$115,000.00, together with interest at the rate of 6% per annum (the "Interest Rate") on the declining principal balance from the date hereof.

Principal and interest are payable as follows:

1. The initial interest only payment is due and payable six (6) months from the date hereof. Thereafter, regular semi-annual payments of interest only accruing on the entire unpaid principal balance at the Interest Rate are due and payable on the same day of each succeeding sixth (6<sup>th</sup>) month thereafter until the entire balance of principal and interest has been paid in full.

2. The entire unpaid principal balance and accrued interest shall be paid in full on or before the second (2<sup>nd</sup>) anniversary from the date hereof (the "Maturity Date").

3. Each payment under this Promissory Note shall be credited first to accrued interest then due, with the remainder, if any, credited against principal, and interest shall no longer accrue upon the principal so credited.

4. Payor may prepay this Promissory Note in whole or in part without premium or penalty. Prepayments will not, unless otherwise agreed upon by Payee in writing, relieve Payor of Payor's obligation to continue to make the semi-annual payments of accrued interest. Rather, prepayments will reduce the principal balance due on the Maturity Date.

This Promissory Note is secured by a Security Agreement of this same date.

The Payor promises and agrees that if a default occurs in the payment of any sum required hereunder, or if the Payor becomes insolvent, makes a general assignment for the benefit of creditors, or is adjudged bankrupt, then the unpaid principal balance and accrued interest shall, at the option of the holder of this Promissory Note, become immediately due and payable although the time of maturity as expressed in this Promissory Note may not have then arrived.

If a default occurs under the terms of this Promissory Note, the Payor agrees to pay all costs, including reasonable attorneys' fees, incurred in the collection of any unpaid amounts.

The Payor, endorser, and guarantor waives presentment for payment, demand, notice, protest, notice of protest, diligence, and non-payment of this Promissory Note, and all defenses on the ground of any extension of time for payment that may be given by the holder to them.

This Promissory Note shall be governed by and construed in accordance with the laws of the State of Nevada and the laws of the United States applicable to transactions in the State of Nevada. The Payor consents to personal jurisdiction of the appropriate state or federal court located in Reno, Nevada.

In the event that any of the terms hereof shall be held to be invalid or unenforceable by any court of competent jurisdiction, such fact shall not affect the validity or enforceability of the remaining terms hereof.

Dated: 8-28, 2014.

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST

By Todd B. Jaksick  
Todd B. Jaksick, Co-Trustee

By Stanley S. Jaksick  
Stanley S. Jaksick, Co-Trustee

500 Damonte Ranch Parkway, Suite 980  
Reno, Nevada 89521



1 Document Code 1475  
2 L. Robert LeGoy, Jr., Esq.  
3 Nevada Bar No. 698  
4 Brian C. McQuaid, Esq.  
5 Nevada Bar No. 7090  
6 Maupin, Cox & LeGoy  
7 4785 Caughlin Parkway  
8 Reno, Nevada 89519  
9 (775) 827-2000  
10 Attorneys for the Personal Representatives

11 IN THE SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA  
12  
13 IN AND FOR THE COUNTY OF WASHOE

14 In the Matter of the Estate of

Case No. PR13-00381

15 Samuel S. Jaksick, Jr.,

Dept. No. PR

16 Deceased.  
17 \_\_\_\_\_/

18 **CONSENT TO CONVEYANCE OF REAL PROPERTY**  
19 **IN COMPROMISE OF SECURED CLAIMS**  
20 **AND WAIVER OF NOTICE OF PROPOSED ACTION**

21 On January 10, 2014, a Creditor's Claim was filed against the estate by the Dilts and  
22 Kappeler Family Trust in the amount of \$1,250,000 plus accrued interest (the  
23 "Dilts/Kappeler Claim"). Also on January 10, 2014, a Creditor's Claim was filed against the  
24 estate by the Durham Family Trust in the amount of \$713,977 plus accrued interest (the  
25 "Durham Claim"). The current amount owed on the Dilts/Kappeler Claim is \$1,322,107,  
26 while the current amount owed on the Durham Claim is \$687,479. Both the Dilts/Kappeler  
Claim and the Durham Claim are secured by a Deed of Trust recorded against that certain  
vacant real property held in the estate and commonly known as 5720 Nordend Way, Reno,  
Washoe County, Nevada, A.P.N. 148-173-04 ("Lot 1023"), which was included on the

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Inventory, Appraisement, and Record of Value at an appraised value of \$120,000.

Pursuant to Sections 143.455, 143.610, 143.710, and 143.715 of the Nevada Revised Statutes, Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees of The Samuel S. Jaksick, Jr. Family Trust, the sole beneficiary of the estate of Samuel S. Jaksick, Jr., deceased, hereby consent to the conveyance of Lot 1023 to the Dilts and Kappeler Family Trust and the Durham Family Trust in partial exchange for the release of both the Dilts/Kappeler Claim and the Durham Claim against the estate, and waive any and all Notice of Proposed Action otherwise required under Chapter 143 of the Nevada Revised Statutes.

**NRS 239B.030 CERTIFICATION:** The undersigned hereby affirms that this document does not contain the Social Security Number of any person.

Dated: \_\_\_\_\_ The Samuel S. Jaksick, Jr. Family Trust

By \_\_\_\_\_  
Todd B. Jaksick, Co-Trustee

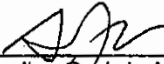
By \_\_\_\_\_  
Stanley S. Jaksick, Co-Trustee

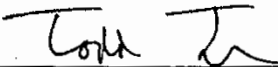
**ASSIGNMENT  
OF  
NOTE PAYABLE**

Stanley S. Jaksick and Todd B. Jaksick, as Co-Trustees of the Samuel S. Jaksick, Jr. Family Trust, hereby grant, transfer, and assign to Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees of the Wendy Ann Jaksick Smrt Trust, all the interest of the Samuel S. Jaksick, Jr. Family Trust and Samuel S. Jaksick, Jr. in the verbal Note Payable by the Jaksick Family LLC, a Nevada limited liability company with a current principal balance of \$2,903.02 that was funded during 2012, plus the interest accrued thereon of \$8.59.

Dated: June 4, 2014.

THE SAMUEL S. JAKSICK, JR. FAMILY  
TRUST and SAMUEL S. JAKSICK, JR.

By   
Stanley S. Jaksick, Trustee

By   
Todd B. Jaksick, Trustee

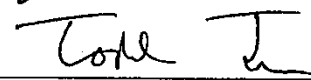
**ASSIGNMENT  
OF  
UNSECURED PROMISSORY NOTE**

Stanley S. Jaksick and Todd B. Jaksick, as Co-Trustees of the Samuel S. Jaksick, Jr. Family Trust, hereby grant, transfer, and assign to Todd B. Jaksick, as Trustee the Todd B. Jaksick Family Trust dated June 29, 2006, all of the interest of the Samuel S. Jaksick, Jr. Family Trust and Samuel S. Jaksick, Jr. in the Unsecured Promissory Note dated April 15, 2013 in the face amount of \$122,000 plus all accrued interest of \$501.36.

Dated: June 4, 2014.

THE SAMUEL S. JAKSICK, JR. FAMILY  
TRUST and SAMUEL S. JAKSICK, JR.

By   
Stanley S. Jaksick, Trustee

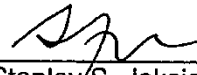
By   
Todd B. Jaksick, Trustee

**ASSIGNMENT  
OF  
NOTE PAYABLE**

Stanley S. Jaksick and Todd B. Jaksick, as Co-Trustees of the Samuel S. Jaksick, Jr. Family Trust, hereby grant, transfer, and assign to Todd B. Jaksick, as Trustee of the Todd B. Jaksick Family Trust dated June 29, 2006, that interest of the Samuel S. Jaksick, Jr. Family Trust and Samuel S. Jaksick, Jr. in the undocumented Note Payable by Bright-Holland Co., a Nevada corporation, that entitles the assignee to exactly \$11,268.35 of principal and the corresponding interest accrued thereon of \$1,685.31.

Dated: June 4, 2014.

THE SAMUEL S. JAKSICK, JR. FAMILY  
TRUST and SAMUEL S. JAKSICK, JR.

By   
Stanley S. Jaksick, Trustee

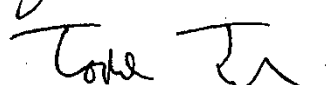
By   
Todd B. Jaksick, Trustee

Exhibit B

Legal Description: L33 B16 S 25 FT L8 B16 CR CK FREM ADD

Parcel ID: 4005.133110150

Map No: 3405-13 T15S R70W

Address Known As: 251 E Bennett Avenue, Cripple Creek, Teller County, Colorado

## GUARANTEE

This GUARANTEE is made effective as of the 17 day of June, 2007, by SAMUEL S. JAKSICK, JR., GEORGE J. BROWN and SHARON BROWN, husband and wife, and EVELYN B. OLIVER (collectively, the "Guarantor"), in favor of NEVADA STATE BANK (the "Lender"), and its successors and assigns.

## RECITALS

A. **PIONEER GROUP, INC.**, a Nevada corporation (the "Borrower"), has requested Lender to lend Borrower the principal sum of **FIFTEEN MILLION AND NO/100THS DOLLARS (\$15,000,000.00)** (the "Loan") to pay certain existing indebtedness of Borrower, to assist Borrower in purchasing certain real property in Cripple Creek, Teller County, Colorado, to remodel and expand the improvements located on such real property, and to provide Borrower with funds for working capital purposes.

B. The Loan will be evidenced by a Reducing Revolving Promissory Note (the "Note"), secured by a Deed of Trust And Security Agreement And Fixture Filing With Assignment of Rents (the "Deed of Trust") and disbursed pursuant to a Reducing Revolving Loan Agreement (the "Loan Agreement"), each dated of even date hereof and executed by Borrower. The Loan Agreement, Note, Deed of Trust and any other instrument or document executed and delivered to or for the benefit of Lender in connection with the Loan are hereinafter referred to as the "Loan Documents".

C. The Loan shall result in a substantial benefit to each Guarantor.

D. Lender has made or agreed to make the Loan upon the inducement and representation that Guarantor would guarantee Borrower's obligations to Lender under the Loan Documents and/or arising in connection with the Loan, as provided herein.

**NOW, THEREFORE**, in consideration of, and in order to induce Lender to make the Loan; each Guarantor hereby agrees for the benefit of Lender, its successors and assigns, as follows:

## AGREEMENT

1. **Indebtedness Guaranteed.** Each Guarantor hereby unconditionally, jointly and severally, guarantees the payment, when due, of the indebtedness of Borrower to Lender or its order evidenced by the Note or any other Loan Document. Each Guarantor acknowledges that the amount of the indebtedness guaranteed hereby may exceed the principal amount of the Note. Each Guarantor understands and acknowledges that the Note evidences a reducing revolving loan and funds may be advanced by Lender, repaid by Borrower, and subsequently readvanced by Lender. Notwithstanding the amount outstanding under the Note at any time, each Guarantor guarantees the maximum principal amount specified above, plus all interest, costs and attorney's fees.

2. **Representations and Warranties.** Each Guarantor hereby represents and warrants that such Guarantor has a financial interest in the Borrower, that the Loan extended by the Lender to the Borrower enhances that financial interest, that this Guarantee is given in consideration of the Lender making the Loan to the Borrower and that such Guarantor has examined or has had the full opportunity to examine each of the Loan Documents.

3. **Alteration of Obligations.** In such manner, upon such terms and at such times as Lender and Borrower deem best and without notice to Guarantor, Lender and Borrower may alter, compromise, accelerate, extend, renew or change the time or manner for the payment of any indebtedness or the performance of any obligation hereby guaranteed, increase or reduce the rate of interest on the Note, release Borrower, by acceptance of any deed in lieu of foreclosure or otherwise, as to all or any portion of the obligations hereby guaranteed, release, substitute or add any one or more guarantors or endorsers, accept additional or substituted security therefor, or release or subordinate any security therefor. To the extent permitted by law, no exercise or non-exercise by Lender of any right available to Lender, no dealing by Lender with Guarantor or any other guarantor, endorser of the note or any other person, and no change, impairment or release of all or a portion of the obligations of Borrower under any of the Loan Documents or suspension of any right or remedy of Lender against any person, including, without limitation, Borrower and any other such guarantor, endorser or other person, shall in any way affect any of the obligations of Guarantor hereunder or any security furnished by Guarantor or give Guarantor any recourse against Lender. To the extent permitted by law, if Lender has exculpated Borrower from personal liability in whole or in part and/or agreed to look solely to the collateral covered by the Deed of Trust for the satisfaction of Borrower's obligations under the Loan Documents, said exculpation and agreement shall not affect the obligations of Guarantor hereunder, since Guarantor acknowledges that its obligations hereunder are independent of the obligations of Borrower and are to be construed as if no such exculpation or agreement had been given to Borrower by Lender. Guarantor further acknowledges that if any such exculpation or agreement has been given to Borrower, Lender has done so in reliance upon the covenants of Guarantor contained herein.

4. **Waiver.** To the extent permitted by law, Guarantor hereby waives and relinquishes all rights and remedies accorded by applicable law to guarantors and agrees not to assert or take advantage of any such rights or remedies, including, without limitation, (a) any right provided by applicable law to require Lender to proceed against Borrower or any other person or to proceed against or exhaust any security held by Lender at any time or to pursue any other remedy in Lender's power before proceeding against Guarantor; (b) the defense of the statute of limitations in any action hereunder or in any action for the collection of any indebtedness or the performance of any obligation hereby guaranteed; (c) any defense that may arise by reason of the incapacity, lack of authority, death or disability of any other person or persons or the failure of Lender to file or enforce a claim against the estate (in administration, bankruptcy or any other proceeding) of any other person or persons; (d) demand, protest and notice of any kind, including, without limitation, notice of the existence, creation or incurring of any new or additional indebtedness or obligation or of any action or non-action on the part of Borrower, Lender, any endorser or creditor of Borrower or Guarantor or on the part of any other person whomsoever under this or any other instrument in connection with



any obligation or evidence of indebtedness held by Lender as collateral or in connection with any indebtedness hereby guaranteed; (e) all rights and defenses arising out of an election of remedies by Lender, even though that election of remedies such as nonjudicial foreclosure with respect to security for any obligation guaranteed hereby, has destroyed the Guarantor's rights of subrogation and reimbursement against the principal by operation of applicable law; (f) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (g) any duty on the part of Lender to disclose to Guarantor any facts Lender may now or hereafter know about Borrower, regardless of whether Lender has reason to believe that any such facts materially increase the risk beyond that which Guarantor intends to assume or has reason to believe that such facts are unknown to Guarantor or has a reasonable opportunity to communicate such facts to Guarantor, since Guarantor acknowledges that it is fully responsible for being and keeping informed of the financial condition of Borrower and of all circumstances bearing on the risk of non-payment of any indebtedness hereby guaranteed; (h) any defense arising because of Lender's election, in any proceeding instituted under the Federal Bankruptcy Code, of the application of Section 1111(b) (2) of the Federal Bankruptcy Code; (i) any defense based on any borrowing or grant of a security interest under Section 364 of the Federal Bankruptcy Code; and (j) any claim, right or remedy which any Guarantor may now have or hereafter acquire against Borrower that arises hereunder and/or from the performance by any Guarantor hereunder, including, without limitation, any claim, right or remedy of Lender against Borrower or any security which Lender now has or hereafter acquires, whether or not such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise.

5. **Subordination.** To the extent permitted by law and effective upon an Event of Default under the Loan Agreement, all existing and future indebtedness of Borrower to Guarantor is hereby subordinated to all indebtedness hereby guaranteed and, without the prior written consent of Lender, such subordinated indebtedness shall not be paid in whole or in part nor will Guarantor accept any payment of or on account of any such indebtedness while this Guarantee is in effect. At Lender's request following and during the continuance of an Event of Default under the Loan Agreement, Guarantor shall cause Borrower to pay to Lender all or any part of such subordinated indebtedness. Each such payment by Borrower in violation of this Guarantee shall be received by Guarantor in trust for Lender, and Guarantor shall cause the same to be paid to Lender immediately upon demand by Lender on account of the indebtedness to Lender guaranteed hereunder. No such payment shall reduce or affect in any manner the liability of Guarantor under this Guarantee.

6. **Bankruptcy.** The obligations of Guarantor under this Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of Borrower, or by any defense which Borrower may have by reason of any order, decree or decision of any court or administrative body resulting from any such proceeding.

7. **Claims in Bankruptcy.** Guarantor shall file in any bankruptcy or other proceeding in which the filing of claims is required or permitted by law all claims which Guarantor may have against Borrower relating to any indebtedness of Borrower to Guarantor and will assign to Lender all

rights of Guarantor thereunder. If Guarantor does not file any such claim, Lender, as attorney-in-fact for Guarantor, is hereby authorized to do so in the name of Guarantor or, in Lender's discretion, to assign the claim to a nominee and to cause proof of claim to be filed in the name of Lender's nominee. The foregoing power of attorney is coupled with an interest and cannot be revoked. Lender or its nominee shall have the sole right to accept or reject any plan proposed in such proceeding and to take any other action which a party filing a claim is entitled to do. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to Lender the amount payable on such claim and, to the full extent necessary for that purpose, Guarantor hereby assigns to Lender all of Guarantor's rights to any such payments or distributions to which Guarantor would otherwise be entitled; provided, however, that Guarantor's obligations hereunder shall not be deemed satisfied except to the extent that Lender receives cash by reason of any such payment or distribution. If Lender receives anything hereunder other than cash, the same shall be held as collateral for amounts due under this Guarantee. If at any time the holder of the Note is required to refund to Borrower any payments made by Borrower under the Note because such payments have been held by a bankruptcy court having jurisdiction over Borrower to constitute a preference under any bankruptcy, insolvency or similar law then in effect, or for any other reason, then in addition to Guarantor's other obligation under this Guarantee, Guarantor shall reimburse the holder in the aggregate amount of such refund payments.

8. **Interest and Costs.** Guarantor shall pay Lender's reasonable attorneys' fees and all costs and other expenses which Lender expends or incurs in collecting or compromising any such indebtedness or in enforcing this Guarantee against Guarantor, whether or not suit is filed, including, without limitation, all such fees, costs and expenses incurred in connection with any insolvency, bankruptcy, reorganization, arrangement or other similar proceedings involving Guarantor which in any way affect the exercise by Lender of its rights and remedies hereunder.

9. **Cumulative Rights.** The amount of Guarantor's liability and all rights, powers and remedies of Lender hereunder and under any other agreement now or at any time hereafter in force between Lender and Guarantor, including, without limitation, any other guarantee executed by Guarantor relating to any indebtedness of Borrower to Lender, shall be cumulative and not alternative and such rights, powers and remedies shall be in addition to all rights, powers and remedies given to Lender by law. This Guarantee is in addition to and exclusive of the guarantee of any other guarantor of any indebtedness of Borrower to Lender.

10. **Independent Obligations.** The obligations of Guarantor hereunder are independent of the obligations of Borrower and, to the extent permitted by law, upon an Event of Default hereunder, a separate action or actions may be brought and prosecuted against Guarantor whether or not Borrower is joined therein or a separate action or actions are brought against Borrower. Lender may maintain successive actions for other Events of Default. To the extent permitted by law, Lender's rights hereunder shall not be exhausted by its exercise of any of its rights or remedies or by any such action or by any number of successive actions until and unless all indebtedness and obligations, the payment and performance of which are hereby guaranteed, have been paid and fully performed.

11. **Severability.** Should any one or more provisions of this Guarantee be determined to be illegal or unenforceable, all other provisions hereof shall nevertheless remain in full force and effect.

12. **Successors and Assigns.** This Guarantee shall inure to the benefit of Lender, its successors and assigns, including the assignees of any indebtedness hereby guaranteed, and shall bind the heirs, executors, administrators, personal representatives, successors and assigns of Guarantor. This Guarantee may, in conjunction with an assignment or transfer of the Note, be assigned by Lender with respect to all or any portion of the indebtedness hereby guaranteed, and when so assigned Guarantor shall be liable to the assignees under this Guarantee without in any manner affecting the liability of Guarantor hereunder with respect to any indebtedness retained by Lender.

13. **Notices.** Whenever Guarantor or Lender shall desire to give or serve any notice, demand, request or other communication with respect to this Guarantee, each such notice shall be in writing and shall be given in the manner for giving notices provided in the Loan Agreement, addressed as follows:

To Lender: Nevada State Bank  
One W. Liberty Street  
Reno, Nevada 89501

To Guarantor: Samuel S. Jaksick, Jr.  
4005 Quail Rock Lane  
Reno, Nevada 89511

George J. Brown  
Sharon Brown  
6136 Torrington  
Reno, Nevada 89511

Evelyn B. Oliver  
1280 Manzanita Lane  
Reno, Nevada 89509

14. **Application of Payments or Recoveries.** With or without notice to Guarantor, Lender, in Lender's sole discretion and at any time and from time to time and in such manner and upon such terms as Lender deems fit, but pursuant to the Loan Documents, may (a) apply any or all payments or recoveries from Borrower or from any other guarantor or endorser under any other instrument or realized from any security, in such manner and order of priority as Lender may determine, to any indebtedness of Borrower to Lender, whether or not such indebtedness is guaranteed hereby or is otherwise secured or is due at the time of such application; and (b) refund to

Borrower any payment received by Lender upon any indebtedness hereby guaranteed and payment of the amount refunded shall be fully guaranteed hereby.

15. **Financial Statements.** Each Guarantor hereby represents and warrants that the most recent financial statements of such Guarantor heretofore delivered to Lender are true and correct in all material respects, have been prepared in accordance with generally accepted accounting practices consistently applied and fairly present the financial condition of such Guarantor as of the respective dates thereof and for the period(s) covered thereby, and no material adverse change has occurred in the financial condition of such Guarantor since the respective dates thereof.

16. **Rights and Remedies.** Guarantor understands that the exercise by Lender of certain rights and remedies contained in the Deed of Trust may affect or eliminate Guarantor's right of subrogation against Borrower and that Guarantor may therefore incur partially or totally nonreimbursable liability hereunder. Nevertheless, to the extent permitted by law, Guarantor hereby authorizes and empowers Lender, its successors, endorsees and/or assigns, to exercise in its or their sole discretion, any rights and remedies, or any combination thereof, which then may be available, it being the purpose and intent of Guarantor that the obligations hereunder shall be absolute, independent and unconditional under any and all circumstances.

17. **Setoff.** Lender shall have a right of setoff against all monies, securities and other collateral of Guarantor now or hereafter in the possession of, or on deposit with, Lender, whether held in a general or special account or deposit, or for safekeeping or otherwise. Such right is in addition to any right of setoff Lender may have by law. All rights of setoff may be exercised without notice or demand to Guarantor. No right of setoff shall be deemed to have been waived by any act or conduct on the part of Lender, or by any neglect to exercise such right of setoff, or by any delay in doing so. Every right of setoff shall continue in full force and effect until specifically waived or released by an instrument in writing executed by Lender.

18. **Suitability.** Each of the Guarantors hereto acknowledges that, by entering into this Guarantee, such Guarantor is subject to the Colorado Act and Gaming Regulations (each as defined in the Deed of Trust), and may therefore be called forward for a suitability investigation by the Applicable Gaming Authorities (as defined in the Deed of Trust). Each such Guarantor agrees to cooperate fully with the Lender, Borrower, and the Applicable Gaming Authorities to provide any information requested by the Applicable Gaming Authorities. Each Guarantor further represents that to the best of his or her knowledge, such Guarantor is a suitable person under the Colorado Act and Gaming Regulations.

19. **Miscellaneous.**

(a) This Guarantee shall be governed by and construed in accordance with the laws of the State of Nevada. Guarantor hereby consent to the jurisdiction of any competent court within the State of Nevada and consents to service of process by any means authorized by Nevada law in any action brought under or arising out of this Guarantee.

(b) Except as provided in any other written agreement now or at any time hereafter in force between Lender and Guarantor, this Guarantee shall constitute the entire agreement of Guarantor with Lender with respect to the subject matter hereof, and no representation, understanding, promise or condition concerning the subject matter hereof shall be binding upon Lender unless expressed herein.

(c) The obligations of all persons signing this Guarantee as Guarantor shall be joint and several.

(d) When the context and construction so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and neuter and vice versa. The word "person" as used herein shall include any individual, company, firm, association, partnership, corporation, trust or other legal entity of any kind whatsoever.

(e) To the extent permitted by law, no provision of this Guarantee or right granted to Lender hereunder can be waived in whole or in part nor can Guarantor be released from Guarantor's obligations hereunder except by a writing duly executed by an authorized officer of Lender.

(f) Until all indebtedness of Borrower to Lender has been paid in full, Guarantor shall have no right of subrogation and hereby waives any right to enforce any remedy which Lender now has or may hereafter have against Borrower and any benefit of, and any right to participate in, any security now or hereafter held by Lender.

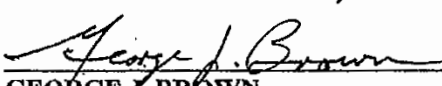
(g) Lender need not inquire into the power of Borrower or the authority of its partners, officers or agents acting or purporting to act on its behalf.

(h) The headings of this Guarantee are inserted for convenience only and shall have no effect upon the construction or interpretation hereof.

(i) This Guarantee may be executed in counterparts, all of which executed counterparts shall together constitute a single document. Signature pages may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Executed as of the date first above written.

  
\_\_\_\_\_  
SAMUEL S. JAKSICK, JR.

  
\_\_\_\_\_  
GEORGE J. BROWN

7

Hale Lane Peck Dennison and Howard  
Attorneys and Counsellors at Law  
Reno, Nevada  
(775) 327-3000

\\ODMA\PCDOCS\HLRNODOCS\6233603  
svn\160850044\guarantee

MCL002955

WJ 001485

Sharon Brown  
SHARON BROWN

Emily R. Oliver  
EVELYN B. OLIVER

"Guarantor"

### AGREEMENT FOR PAYMENT EXTENSION

This Agreement For Payment Extension is entered into among Todd B. Jaksick and Stanley S. Jaksick, as Co-Trustees under The Samuel S. Jaksick, Jr. Family Trust Agreement (As Restated)(the "Family Trust"), and Janene Jaksick ("Janene"), as the surviving spouse of Samuel S. Jaksick, Jr., with reference to the following facts:

A. The Grantor of the Family Trust, Samuel S. Jaksick, Jr. ("Sam"), and Janene had previously executed a Premarital Agreement dated July 22, 1993 (the "Premarital Agreement"), prior to their marriage. Sam died on April 21, 2013, and at the time of his death remained married to Janene.

B. As a result of Sam's death, paragraph 17 of the Premarital Agreement provides that Janene shall have a claim against Sam's estate for the sum of \$200,000 to be paid within one year of Sam's date of death.

C. On or about September 4, 2013, the Family Trust made an initial payment to Janene in the amount of \$10,000, as shown by the signed acknowledgment attached hereto, which reduced the balance owed to \$190,000. In addition, the Family Trust has paid \$3,766.62 towards Janene's 2008 Lincoln Navigator, which has been agreed further reduces the balance owed to \$186,233.38 as shown by the signed acknowledgment attached hereto.

D. Accordingly, on or about October 11, 2013, Janene timely submitted a Creditor's Claim against the Family Trust, a copy of which is attached hereto, for the \$186,233.38 balance, plus certain past due annual payments owed her pursuant to the Premarital Agreement in the additional amount of \$175,000. The \$186,233.38 balance owed under paragraph 17 of the Premarital Agreement is scheduled to become due on or about April 21, 2014.

E. The Co-Trustees of the Family Trust and Janene agree to defer the due date for payment of all amounts owed to Janene under the Premarital Agreement until October, 31, 2014, and agree to work together in good faith to help meet Janene's financial needs for her moving expenses, furniture, and other misc. monthly expenses in a reasonable manner. Once the Bronco Billy's funds are released the Family Trust will pay Janene an additional lump sum to apply towards the outstanding balance at that time.

BASED ON THE FOREGOING, the Co-Trustees of the Family Trust and Janene hereby agree as follows:

1. Incorporation of Recitals. The parties agree that the recitals set forth above are true and correct and are hereby incorporated into this Agreement.

2. Agreement For Payment Extension. The Co-Trustees and Janene have agreed to defer the due date for payment of all amounts owed under the Premarital Agreement until October 31, 2014, and have entered into this Agreement for that purpose.

Dated: \_\_\_\_\_, 2014.

THE SAMUEL S. JAKSICK, JR. FAMILY  
TRUST

By \_\_\_\_\_  
Todd B. Jaksick, Co-Trustee

By \_\_\_\_\_  
Stanley S. Jaksick, Co-Trustee

Dated: \_\_\_\_\_, 2014.

\_\_\_\_\_  
Janene Jaksick



The undersigned hereby affirms that this document submitted for recording does not contain any personal information.

**DRAFT**

Assessor Parcel No(s): 148-372-03,  
148-171-05, and 148-171-09

**RECORDATION REQUESTED BY:**

Western Alliance Bank, an Arizona corporation; Reno Main; 5335 Kietzke Lane; Reno, NV 89511

**WHEN RECORDED MAIL TO:**

Western Alliance Bank, an Arizona corporation; Reno Main; 5335 Kietzke Lane; Reno, NV 89511

**SEND TAX NOTICES TO:**

ALSB, LTD, a Nevada corporation; 500 DAMONTE RANCH PKWY, SUITE 980; RENO, NV 89521

**FOR RECORDER'S USE ONLY**

**MODIFICATION OF DEED OF TRUST**

THIS MODIFICATION OF DEED OF TRUST dated November 30, 2013, is made and executed between ALSB, LTD, a Nevada corporation, whose address is 500 DAMONTE RANCH PKWY, SUITE 980, RENO, NV 89521 ("Grantor") and Western Alliance Bank, an Arizona corporation, whose address is Reno Main, 5335 Kietzke Lane, Reno, NV 89511 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 20, 2010 (the "Deed of Trust") which has been recorded in WASHOE County, State of Nevada, as follows:

REVOLVING CREDIT DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS DATED SEPTEMBER 20, 2010, RECORDED NOVEMBER 24, 2010, WASHOE COUNTY RECORDER, AS DOC #3946421, AND MODIFICATION OF DEED OF TRUST DATED SEPTEMBER 20, 2011, RECORDED DECEMBER 13, 2011, WASHOE COUNTY RECORDER, AS DOC #4066249.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in WASHOE County, State of Nevada:

See EXHIBIT "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 6340 De Chardin Lane, 5645 Alpinista Circle, and 5685 Alpinista Circle, Reno, NV 89511.

**MCL002959**

**WJ 001489**

**MODIFICATION OF DEED OF TRUST  
(Continued)**

Loan No: 17006321

**DRAFT**  
Page 2

**MODIFICATION.** Lender and Grantor hereby modify the Deed of Trust as follows:

**THE PARAGRAPH ENTITLED BORROWER HAS BEEN MODIFIED AS FOLLOWS:** The word "Borrower" means The Samuel S. Jaksick, Jr. Family Trust, dated December 4, 2003 and restated June 29, 2006, as amended and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**THE PARAGRAPH ENTITLED NOTE HAS BEEN MODIFIED AS FOLLOWS:** The word "Note" means the promissory note dated September 20, 2010, in the original principal amount of \$750,000.00 from Samuel S Jaksick, Jr. to Lender, and assumed by The Samuel S. Jaksick, Jr. Family Trust, dated December 4, 2003 and restated June 29, 2006, as amended, by Change in Terms Agreement dated November 30, 2013, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

**THE LEGAL DESCRIPTION HAS BEEN MODIFIED AS SHOWN ON EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY THIS REFERENCE.**

**THE LENDER NAME HAS CHANGED TO WESTERN ALLIANCE BANK, a Division of Western Alliance Bank.**

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED NOVEMBER 30, 2013.**

**MCL002960**

**WJ 001490**

**MODIFICATION OF DEED OF TRUST  
(Continued)**

Loan No: 17006321

Page 3

**GRANTOR:**

ALSB, LTD, A NEVADA CORPORATION

By: STANLEY P. JAKSICK, President of ALSB, LTD, a  
Nevada corporation

By: TODD BRUCE JAKSICK, Treasurer of ALSB, LTD, a  
Nevada corporation

**LENDER:**

WESTERN ALLIANCE BANK, AN ARIZONA CORPORATION

X \_\_\_\_\_  
Authorized Officer

**MCL002961**

**WJ 001491**

MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 17006321

Page 4

CORPORATE ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_ by STANLEY  
P. JAKSICK, President of ALSB, LTD, a Nevada corporation, as designated agent of ALSB, LTD,  
a Nevada corporation.

DRAFT

\_\_\_\_\_  
(Signature of notarial officer)

Notary Public in and for State of \_\_\_\_\_

(Seal, if any)

MCL002962

WJ 001492

MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 17006321

Page 5

CORPORATE ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_ by TODD  
BRUCE JAKSICK, Treasurer of ALSB, LTD, a Nevada corporation, as designee of ALSB,  
LTD, a Nevada corporation.

\_\_\_\_\_  
(Signature of notarial officer)

Notary Public in and for State of \_\_\_\_\_

(Seal, if any)

MCL002963

WJ 001493

MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 17006321

Page 6

LENDER ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_  
\_\_\_\_\_ of Western Alliance Bank, an Arizona  
corporation, as designated agent of Western Alliance Bank, an Arizona corporation

(Signature of notarial officer)

Notary Public in and for State of \_\_\_\_\_

(Seal, if any)

LASER PRO Lending, Ver. 13.4.0.034 Copr. Harland Financial Solutions, Inc. 1997, 2014. All  
Rights Reserved. - NV X:\CFILPL\G202.FC TR-5396 PR-92

MCL002964

WJ 001494

**EXHIBIT "A"**  
**Legal Description**

**DRAFT**

All that certain real property situate in the City of Reno, County of Washoe, State of NEVADA,  
described as follows:

**PARCEL 1:**

Lots 1011 & 1015 of MONTREAUX-UNIT 10, according to the map thereof, filed in the office of the County  
Recorder of Washoe County, State of Nevada, on May 4, 2006, as File No. 3383699, Tract Map No. 4643.

APN: 148-171-05 and 09

**PARCEL 2:**

Lot 903 of MONTREAUX-UNIT 9, according to the map thereof, filed in the office of the County Recorder of  
Washoe County, State of Nevada, on June 30, 2006, as File No. 3408605, Tract Map No. 4672.

APN: 148-372-03

**MCL002965**

**WJ 001495**



\*00000000017006321028011302013\*

## CORPORATE RESOLUTION TO GRANT COLLATERAL

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$447,459.86	11-30-2013	11-30-2014	17006321	5675		11035	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

**Borrower:** THE SAMUEL S. JAKSICK, JR. FAMILY TRUST  
dated December 4, 2003, and restated June 29,  
2006, as amended  
4085 QUAIL ROCK LANE  
RENO, NV 89511

**Lender:** Western Alliance Bank, a Nevada corporation  
Reno Main  
5335 Kietzke Lane  
Reno, NV 89511  
(775) 828-2000

**Corporation:** ALSB, LTD, a Nevada corporation  
500 DAMONTE RANCH PKWY, SUITE 980  
RENO, NV 89521

### WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

**THE CORPORATION'S EXISTENCE.** The complete and correct name of the Corporation is ALSB, LTD, a Nevada corporation ("Corporation"). The Corporation is a corporation for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Nevada. The Corporation is duly authorized to transact business in all other states in which the Corporation is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Corporation is doing business. Specifically, the Corporation is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Corporation has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. The Corporation maintains an office at 500 DAMONTE RANCH PKWY, SUITE 980, RENO, NV 89521. Unless the Corporation has designated otherwise in writing, the principal office is the office at which the Corporation keeps its books and records. The Corporation will notify Lender prior to any change in the location of the Corporation's state of organization or any change in the Corporation's name. The Corporation shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to the Corporation and the Corporation's business activities.

**RESOLUTIONS ADOPTED.** At a meeting of the Directors of the Corporation, or if the Corporation is a close corporation having no Board of Directors then at a meeting of the Corporation's shareholders, duly called and held on November 30, 2013, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted.

**OFFICERS.** The following named persons are officers of ALSB, LTD, a Nevada corporation:

NAMES	TITLES	AUTHORIZED	ACTUAL SIGNATURES
STANLEY P. JAKSICK	President	Y X	
TODD BRUCE JAKSICK	Treasurer	Y X	

**ACTIONS AUTHORIZED.** Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Corporation. Specifically, but without limitation, any two (2) of such authorized persons are authorized, empowered, and directed to do the following for and on behalf of the Corporation:

**Grant Security.** To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Corporation or in which the Corporation now or hereafter may have an interest, including without limitation all of the Corporation's real property and all of the Corporation's personal property (tangible or intangible), as security for the payment of any loans, any promissory notes, or any other or further indebtedness of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered. The provisions of this Resolution authorizing or relating to the pledge, mortgage, transfer, endorsement, hypothecation, granting of a security interest in, or in any way encumbering, the assets of the Corporation shall include, without limitation, doing so in order to lend collateral security for the indebtedness, now or hereafter existing, and of any nature whatsoever, of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended to Lender. The Corporation has considered the value to itself of lending collateral in support of such indebtedness, and the Corporation represents to Lender that the Corporation is benefited by doing so.

**Execute Security Documents.** To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

**Further Acts.** To do and perform such other acts and things and to execute and deliver such other documents and agreements as the officers may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution.

**ASSUMED BUSINESS NAMES.** The Corporation has filed or recorded all documents or filings required by law relating to all assumed business names used by the Corporation. Excluding the name of the Corporation, the following is a complete list of all assumed business names under which the Corporation does business: None.

**NOTICES TO LENDER.** The Corporation will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Corporation's name; (B) change in the Corporation's assumed

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WJ 001496



Loan No: 17006321

**CORPORATE RESOLUTION TO GRANT COLLATERAL  
(Continued)**

Page 2

business name(s); (C) change in the management of the Corporation; (D) change in the authorized signer(s); (E) change in the Corporation's principal office address; (F) change in the Corporation's state of organization; (G) conversion of the Corporation to a new or different type of business entity; or (H) change in any other aspect of the Corporation that directly or indirectly relates to any agreements between the Corporation and Lender. No change in the Corporation's name or state of organization will take effect until after Lender has received notice.

**CERTIFICATION CONCERNING OFFICERS AND RESOLUTIONS.** The officers named above are duly elected, appointed, or employed by or for the Corporation, as the case may be, and occupy the positions set opposite their respective names. This Resolution now stands of record on the books of the Corporation, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**NO CORPORATE SEAL.** The Corporation has no corporate seal, and therefore, no seal is affixed to this Resolution.

**CONTINUING VALIDITY.** Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Corporation's agreements or commitments in effect at the time notice is given.

**IN TESTIMONY WHEREOF,** we have hereunto set our hand and attest that the signatures set opposite the names listed above are their genuine signatures.

We each have read all the provisions of this Resolution, and we each personally and on behalf of the Corporation certify that all statements and representations made in this Resolution are true and correct. This Corporate Resolution to Grant Collateral is dated November 30, 2013.

CERTIFIED TO AND ATTESTED BY:

X  
STANLEY P. JAKSICK, President of ALSB, LTD, a  
Nevada corporation

X  
TODD BRUCE JAKSICK, Treasurer of ALSB, LTD, a  
Nevada corporation

NOTE: If the officers signing this Resolution are designated by the foregoing document as one of the officers authorized to act on the Corporation's behalf, it is advisable to have this Resolution signed by at least one non-authorized officer of the Corporation.

LAMER PRO Lending, Ver. 12.4.9.214 Corp. Mutual Financial Solutions, Inc. 1997, 2014. All Rights Reserved. - HV XICPNLPLUG10.FC TR-3398 PR-42

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WJ 001497



\*00000000017006321113511302013\*

## TRUST CERTIFICATE

**DRAFT**

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer's initials
\$447,459.86	11-30-2013	11-30-2014	17006321	5675		11035

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "\*\*\*\*\*" has been omitted due to text length limitations.

**Trust:** THE SAMUEL S. JAKSICK, JR. FAMILY TRUST  
dated December 4, 2003, and restated June 29,  
2006, as amended  
4005 QUAIL ROCK LANE  
RENO, NV 89511

**Lender:** Western Alliance Bank, an Arizona corporation  
Reno Main  
5335 Kietzke Lane  
Reno, NV 89511  
(775) 828-2000

### WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

**CERTIFICATION OF TRUST.** This Trust Certificate is given by each of the Trustees voluntarily, pursuant to Nev. Rev. Stat. Ann. Sections 164.400 through 164.440 and under penalty of perjury, intending that the facts set forth in this Certificate be relied upon by Lender as true and correct.

- (A) Trust is in existence as of this date and is evidenced by a Trust instrument executed on December 4, 2003.
- (B) The names of the Trustees are: STANLEY S. JAKSICK and TODD BRUCE JAKSICK.
- (C) The name of the Trust Settlor is: SAMUEL S. JAKSICK, JR..
- (D) The powers of Trustees include the power to do, or perform, all of the acts and things on behalf of Trust set forth in this Certificate.
- (E) Trust is irrevocable.
- (F) The trust instrument requires the signature of any 2 Trustees to exercise any powers of the Trustee.
- (G) Trust's tax or employer identification number is 46-8763069.
- (H) The Trust is established under the laws of the State of Nevada.
- (I) Title to Trust assets is to be taken in the name of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended
- (J) Trustees hereby certify that Trust has not been revoked, modified, or amended in any manner which would cause the representations contained in this Certificate to be incorrect and this Certificate is being signed by all of the currently acting Trustees of Trust. Trustees acknowledge and agree that Lender may require Trustees to provide copies of excerpts from the trust instrument and amendments which designate the Trustees and confer upon the Trustees the power to act in these transactions, and that Lender may require such further identification or legal opinion supporting the Trustees authority and power as Lender shall deem necessary and prudent.

### BORROWING CERTIFICATE. Trustees, for and on behalf of Trust, are authorized and empowered on behalf of Trust:

**Borrow Money.** To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between Trust and Lender, such sum or sums of money as in their judgment should be borrowed, without limitation.

**Execute Notes.** To execute and deliver to Lender the promissory note or notes, or other evidence of Trust's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of Trust's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

**Execute Security Documents.** To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

**Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to Trust or in which Trust may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to Trust's account with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

**Further Acts.** In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements as the Trustees may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

**TERMINATION OR TRANSFER.** Trustees agree that the Trustees will provide to Lender written notice prior to any termination or revocation of Trust or prior to the transfer from Trust of any Trust asset upon which Lender may be relying for repayment of Trust's indebtedness to Lender.

**NOTICES TO LENDER.** The Trustees will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in Trust's name; (B) change in Trust's assumed business name(s); (C) change in the Trustees of the Trust; (D) change in the authorized signer(s); (E) change in Trust's state of organization; (F) conversion of Trust to a new or different type of business entity; or (G) change in any other aspect of Trust that directly or indirectly relates to any agreements between Trust and Lender. No change in Trust's name or state of organization will take effect until after Lender has received notice.

**FURTHER TRUST CERTIFICATIONS.** The persons named above are duly appointed and acting Trustees of Trust and are duly authorized to act on behalf of Trust in the manner described above; we are familiar with the purpose of the Indebtedness; the Indebtedness proceeds are to be used for a legitimate trust purpose and for the benefit of the Trust and its beneficiaries.

**CONTINUING VALIDITY.** This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice

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TRUST CERTIFICATE  
(Continued)

Loan No: 17006321

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of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of Trust's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, we have hereunto set our hand.

We each have read all the provisions of this Certificate, and we each personally and on behalf of Trust certify that all statements and representations made in this Certificate are true and correct. This Trust Certificate is dated November 30, 2013.

CERTIFIED TO AND ATTESTED BY:

X  
STANLEY S. JAKSICK, Trustee of THE SAMUEL S.  
JAKSICK, JR. FAMILY TRUST dated December 4,  
2003, and restated June 29, 2006, as amended.

X  
TODD BRUCE JAKSICK, Trustee of THE SAMUEL S.  
JAKSICK, JR. FAMILY TRUST dated December 4,  
2003, and restated June 29, 2006, as amended

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_ by STANLEY S. JAKSICK, Trustee of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended and TODD BRUCE JAKSICK, Trustee of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended, as designated trustees of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended.

\_\_\_\_\_  
(Signature of notarial officer)

Notary Public in and for State of \_\_\_\_\_

(Seal, if any)

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WJ 001499



\*000000000017006321007011302013\*

## BUSINESS LOAN AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$447,459.86	11-30-2013	11-30-2014	17006321	5675		11035	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

**Borrower:** THE SAMUEL S. JAKSICK, JR. FAMILY TRUST  
dated December 4, 2003, and restated June 29,  
2006, as amended  
4005 QUAIL ROCK LANE  
RENO, NV 89511

**Lender:** Western Alliance Bank, an Arizona corporation  
Reno Main  
5335 Kletzke Lane  
Reno, NV 89511  
(775) 628-2000

**DRAFT**

THIS BUSINESS LOAN AGREEMENT dated November 30, 2013, is made and executed between THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended ("Borrower") and Western Alliance Bank, an Arizona corporation ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

**TERM.** This Agreement shall be effective as of November 30, 2013, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

**CONDITIONS PRECEDENT TO EACH ADVANCE.** Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

**Loan Documents.** Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

**Payment of Fees and Expenses.** Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

**Representations and Warranties.** The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

**No Event of Default.** There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

**REPRESENTATIONS AND WARRANTIES.** Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any indebtedness exists:

**Business Activities.** Borrower is a trust which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Nevada. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign trust in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower maintains an office at 4005 QUAIL ROCK LANE, RENO, NV 89511. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

**Assumed Business Names.** Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

**Authorization.** Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

**Financial Information.** Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

**Legal Effect.** This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

**Properties.** Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing

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WJ 001500

**BUSINESS LOAN AGREEMENT  
(Continued)**

Loan No: 17006321

Page 2

**DRAFT**

statement under any other name for at least the last five (5) years.

**Hazardous Substances.** Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral; (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

**Litigation and Claims.** No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

**Taxes.** To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

**Lien Priority.** Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

**Binding Effect.** This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

**AFFIRMATIVE COVENANTS.** Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

**Notices of Claims and Litigation.** Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

**Financial Records.** Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

**Financial Statements.** Furnish Lender with the following:

**Additional Requirements.**

Annual CPA Complied financial statements due within 30 days of Lender's request.

Federal income tax returns (including all attachments and K-1s) due annually within 30 days of filing or provide adequate proof of extension.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Borrower as being true and correct.

**Additional Information.** Furnish such additional information and statements, as Lender may request from time to time.

**Insurance.** Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

**Insurance Reports.** Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

**Other Agreements.** Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

**Loan Proceeds.** Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

**Taxes, Charges and Liens.** Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments,

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WJ 001501

**BUSINESS LOAN AGREEMENT  
(Continued)**

taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP.

**Performance.** Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

**Operations.** Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

**Environmental Studies.** Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

**Compliance with Governmental Requirements.** Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Inspection.** Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

**Environmental Compliance and Reports.** Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

**Additional Assurances.** Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

**RECOVERY OF ADDITIONAL COSTS.** If the imposition of or any change in any law, rule, regulation or guideline, or the interpretation or application of any thereof by any court or administrative or governmental authority (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of Lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lender such additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which demand shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

**NEGATIVE COVENANTS.** Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

**Indebtedness and Liens.** (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

**Continuity of Operations.** (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, or (2) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, change ownership, dissolve or transfer or sell Collateral out of the ordinary course of business.

**Loans, Acquisitions and Guaranties.** (1) Loan, invest in or advance money or assets to any other person, enterprise or entity, (2) purchase, create or acquire any interest in any other enterprise or entity, or (3) incur any obligation as surety or guarantor other than in the ordinary course of business.



**BUSINESS LOAN AGREEMENT  
(Continued)**

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**Agreements.** Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

**CESSATION OF ADVANCES.** If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, any trust accounts for which setoff would be prohibited by law, or monies in any accounts that were received pursuant to the federal Social Security Act, including, without limitation, retirement and survivors' benefits, supplemental security income benefits and disability insurance benefits. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

**DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Payment Default.** Borrower fails to make any payment when due under the Loan.

**Other Defaults.** Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Insolvency.** The dissolution or termination of the Trust, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**Defective Collateralization.** This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

**Right to Cure.** If any default, other than a default on Indebtedness, is curable and if Borrower or Grantor, as the case may be, has not been given a notice of a similar default within the preceding twelve (12) months, it may be cured if Borrower or Grantor, as the case may be, after Lender sends written notice to Borrower or Grantor, as the case may be, demanding cure of such default: (1) cure the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiate steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**EFFECT OF AN EVENT OF DEFAULT.** If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

**FINANCIAL COVENANTS AND RATIOS.**

**Debt Service Coverage Ratio.** Borrower agrees to maintain a minimum Debt Service Coverage Ratio of at least 1.25 to 1.00 at year end. The Debt Service Coverage Ratio is defined as earnings before interest, taxes, net rent expense, depreciation, and amortization divided by total annual principal and interest payments on all loans and capital leases, including Lender and other principal and interest payments.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the

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**BUSINESS LOAN AGREEMENT  
(Continued)**

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provisions of this Agreement.

**Consent to Loan Participation.** Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may, from time to time, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have in the respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any purchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

**Governing Law.** This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Nevada without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Nevada.

**Choice of Venue.** If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Washoe County, State of Nevada. (Initial Here \_\_\_\_\_)

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Notices.** Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

**Successors and Assigns.** All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

**Survival of Representations and Warranties.** Borrower understands and agrees that in making the Loan, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the making of the Loan and delivery to Lender of the Related Documents, shall be continuing in nature, and shall remain in full force and effect until such time as Borrower's indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

**Time is of the Essence.** Time is of the essence in the performance of this Agreement.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

**Advance.** The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

**Agreement.** The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

**Borrower.** The word "Borrower" means THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Collateral.** The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or

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**BUSINESS LOAN AGREEMENT  
(Continued)**

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regulations adopted pursuant thereto.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of the Agreement.

**GAAP.** The word "GAAP" means generally accepted accounting principles.

**Grantor.** The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

**Lender.** The word "Lender" means Western Alliance Bank, an Arizona corporation, its successors and assigns.

**Loan.** The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

**Note.** The word "Note" means the Note executed by Samuel S. Jaksick, Jr. in the original principal amount of \$750,000.00 dated December 20, 2001, and assumed by The Samuel S. Jaksick, Jr. Family Trust, dated December 4, 2003 and restated June 29, 2006, as amended, by Change in Terms Agreement dated November 30, 2013, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

**Permitted Liens.** The words "Permitted Liens" mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower's assets.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

**Security Agreement.** The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

**Security Interest.** The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

**BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED NOVEMBER 30, 2013.**

**BORROWER:**

**THE SAMUEL S. JAKSICK, JR. FAMILY TRUST DATED DECEMBER 4, 2003, AND RESTATED JUNE 29, 2006, AS AMENDED**

By: STANLEY S. JAKSICK, Trustee of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended

By: TODD BRUCE JAKSICK, Trustee of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended

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**BUSINESS LOAN AGREEMENT  
(Continued)**

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LENDER:

WESTERN ALLIANCE BANK, AN ARIZONA CORPORATION

By: \_\_\_\_\_  
Authorized Signer

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**WJ 001506**

## CHANGE IN TERMS AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
<b>\$447,459.86</b>	<b>11-30-2013</b>	<b>11-30-2014</b>	<b>17006321</b>	<b>5675</b>		<b>11035</b>	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

**Borrower:** THE SAMUEL S. JAKSICK, JR. FAMILY TRUST  
dated December 4, 2003, and restated June 29,  
2006, as amended  
4005 QUAIL ROCK LANE  
RENO, NV 89511

**Lender:** Western Alliance Bank, an Arizona Corporation  
Reno Main  
5335 Kietzke Lane  
Reno, NV 89511  
(775) 828-2000

**Principal Amount: \$447,459.86**

**Date of Agreement: November 30, 2013**

**DESCRIPTION OF EXISTING INDEBTEDNESS.** PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF \$750,000.00 DATED DECEMBER 20, 2001, WITH A MATURITY DATE OF DECEMBER 20, 2002, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED DECEMBER 20, 2102 (TYPOGRAPHICAL ERROR - DATE SHOULD HAVE BEEN DECEMBER 20, 2002) AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED JUNE 20, 2003, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED JUNE 20, 2004, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED JUNE 20, 2005, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED JUNE 20, 2006, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED JUNE 13, 2008, AND THEREAFTER AMENDED BY LETTER TO BORROWER DATED JUNE 1, 2010, AND THEREAFTER AMENDED BY LETTER TO BORROWER DATED AUGUST 13, 2010, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED SEPTEMBER 20, 2010, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED JULY 20, 2011, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED SEPTEMBER 20, 2011, AND THEREAFTER AMENDED BY CHANGE IN TERMS AGREEMENT DATED OCTOBER 31, 2012.

**DESCRIPTION OF COLLATERAL.** A REVOLVING CREDIT DEED OF TRUST SECURITY AGREEMENT AND ASSIGNMENT OF RENTS FROM ALSB, LTD DATED SEPTEMBER 20, 2010 AND A MODIFICATION OF DEED OF TRUST FROM ALSB, LTD DATED SEPTEMBER 20, 2011, AND A MODIFICATION OF DEED OF TRUST FROM ALSB, LTD DATED NOVEMBER 30, 2013.

**DESCRIPTION OF CHANGE IN TERMS.** BORROWER HEREBY ASSUMES THE OBLIGATIONS OF SAMUEL S. JAKSICK, JR. (THE "ORIGINAL BORROWER") PURSUANT TO THE ASSUMPTION OF THE LOAN AS SET FORTH HEREIN.

THE MATURITY DATE OF THE NOTE IS HEREBY EXTENDED TO NOVEMBER 30, 2014.

THE PRINCIPAL AMOUNT OF THE NOTE IS HEREBY DECREASED TO \$447,459.86.

THE INTEREST RATE FLOOR IS HEREBY CHANGED TO 5.500%.

THE INTEREST RATE CEILING IS HEREBY DELETED FROM THE NOTE.

THE LINE OF CREDIT FEATURE IN THE LOAN IS HEREBY CANCELLED.

APPLICABLE FEES AND/OR INTEREST DUE ARE A CONDITION TO THIS CHANGE IN TERMS AGREEMENT AND ARE REFLECTED IN THE DISBURSEMENT REQUEST & AUTHORIZATION FORM WHICH IS TO BE SIGNED AT CLOSING.

**PROMISE TO PAY.** THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended ("Borrower") promises to pay to Western Alliance Bank, an Arizona corporation ("Lender"), or order, in lawful money of the United States of America, the principal amount of Four Hundred Forty-seven Thousand Four Hundred Fifty-nine & 86/100 Dollars (\$447,459.86), together with interest on the unpaid principal balance from November 30, 2013, until paid in full.

**PAYMENT.** Borrower will pay this loan in one principal payment of \$447,459.86 plus interest on November 30, 2014. This payment due on November 30, 2014, will be for all principal and all accrued interest not yet paid. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning December 20, 2013, with all subsequent interest payments to be due on the same day of each month after that. Unless otherwise agreed or required by applicable law, payments will be applied to Finance Charges first; then to unpaid principal; then to late charges and other charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**VARIABLE INTEREST RATE.** The interest rate on this loan is subject to change from time to time based on changes in an independent index which is the Prima Rate as calculated and published by the Wall Street Journal. When a range of rates has been published, the higher rate of the rates will be used as the Index. Adjustments to the interest rate on this Note will take effect on the effective date of changes in the Index (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each day. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 3.250% per annum. Interest on the unpaid principal balance of this loan will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate of 1.000 percentage point over the Index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 5.500% per annum based on a year of 360 days. **NOTICE:** Under no circumstances will the interest rate on this loan be less than 5.500% per annum or more than the maximum rate allowed by applicable law.

**INTEREST CALCULATION METHOD.** Interest on this loan is computed on a 385/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this loan is computed using this method. This calculation method results in a higher effective interest rate than the numeric interest rate stated in the loan documents.

**PREPAYMENT.** Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Agreement, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Western Alliance Bank, an Arizona corporation, 2701 E. Camelback, Ste. 110 Phoenix, AZ 85016.

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**WJ 001507**

**CHANGE IN TERMS AGREEMENT  
(Continued)**

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**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the unpaid scheduled payment or \$10.00, whichever is greater.

**INTEREST AFTER DEFAULT.** Upon default, including failure to pay upon final maturity, the interest rate on this loan shall be increased by adding an additional 6.000 percentage point margin ("Default Rate Margin"). The Default Rate Margin shall also apply to each succeeding interest rate change that would have applied had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

**DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Payment Default.** Borrower fails to make any payment when due under the Indebtedness.

**Other Defaults.** Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Insolvency.** The dissolution or termination of the Trust, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the indebtedness. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness evidenced by this Note.

**Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**Cure Provisions.** If any default, other than a default in payment is curable and if Borrower has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance under this Agreement and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

**ATTORNEYS' FEES; EXPENSES.** Lender may hire or pay someone else to help collect this Agreement if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

**GOVERNING LAW.** This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Nevada without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Nevada.

**CHOICE OF VENUE.** If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Washoe County, State of Nevada. (Initial Here \_\_\_\_\_)

**DISHONORED ITEM FEE.** Borrower will pay a fee to Lender of \$25.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, any trust accounts for which setoff would be prohibited by law, or monies in any accounts that were received pursuant to the federal Social Security Act, including, without limitation, retirement and survivors' benefits, supplemental security income benefits and disability insurance benefits. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

**COLLATERAL.** Borrower acknowledges this Agreement is secured by a Revolving Credit Deed of Trust Security Agreement and Assignment of Rents from ALSB, LTD dated September 20, 2010, a Modification of Deed of Trust from ALSB, LTD dated September 20, 2011, and a Modification of Deed of Trust from ALSB, LTD dated November 30, 2013.

**CONTINUING VALIDITY.** Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

**ASSUMPTION.** Borrower is willing to and does hereby assume, as a full and unconditional recourse obligation of Borrower, all obligations for payment of the indebtedness evidenced by the Loan Documents, and for the performance of all covenants, agreements and obligations of Original Borrower under the Loan Documents, such assumption having been agreed to by and between Original Borrower and Borrower, and

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**CHANGE IN TERMS AGREEMENT  
(Continued)**

Loan No: 17006321

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Borrower hereby agrees to pay and perform all indebtedness, obligations and duties evidenced by the Loan Documents according to the terms thereof, as revised. Original Borrower has assigned all of its right, title and interest in the Loan to Borrower. Borrower hereby assumes all of the obligations of the "Borrower" under the Loan Documents. Borrower hereby authorizes Lender at any time and from time to time to file any initial financing statements, amendments thereto, and continuation statements without signature of Borrower as authorized by applicable law, applicable to the Property, and agree to execute any other documents or agreements necessary to grant, perfect, or preserve Lender's interest in the Property and proceeds thereof. All other parties to the Loan Documents shall continue to remain liable for all of their obligations arising under the Loan Documents.

**Borrower Covenants.** Borrower hereby covenants, promises, and agrees (i) to pay the Note at the times, in the manner, and in all other respects as therein provided or as it may be modified in writing between the Borrower and Lender; (ii) to perform each and every covenant, agreement, and obligation of Original Borrower in the Loan Documents, all at the time, in the manner, and in all other respects as provided in said documents; and (iii) to be bound by each and every term and provision in the Loan Documents, and such other documents and instruments executed by either Original Borrower and/or Borrower in connection with the Loan as though all such documents and instruments had originally been made, executed and delivered by Borrower.

**Release of Lender.** Borrower hereby releases Lender from any and all claims, demands, liabilities and causes of action in any manner related to the loan evidenced by the Note, and further releases Lender from any responsibility to Original Borrower in connection with any further advances under the Note.

**Release of Original Borrower.** Borrower and Lender acknowledge and agree that Original Borrower is released and relieved of any further or continuing liability for any payment obligation under the Loan Documents.

**Lien.** All of the property described in Loan Documents shall remain in all respects subject to the lien, charge, and encumbrance thereof as valid first liens against the property described therein. Nothing done pursuant hereto shall or will be construed to affect the lien, charge, or encumbrance of such documents securing said Note or the priority thereof over other liens, charges, or encumbrances. Nothing herein contained shall affect any security document or instrument held by Lender as security for or evidence of the aforesaid indebtedness, except as specifically provided herein.

**Acknowledgement.** Lender and Borrower acknowledge and agree that, as of the date hereof, there is a principal balance of Four Hundred Forty Seven Thousand Four Hundred Fifty Nine Dollars and 86/100 Cents (\$447,459.86) due on the Note secured by the Deed of Trust and the other Security Documents.

**SUCCESSORS AND ASSIGNS.** Subject to any limitations stated in this Agreement on transfer of Borrower's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Borrower, Lender, without notice to Borrower, may deal with Borrower's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Borrower from the obligations of this Agreement or liability under the Indebtedness.

**MISCELLANEOUS PROVISIONS.** If any part of this Agreement cannot be enforced, this fact will not affect the rest of the Agreement. Lender may delay or forgo enforcing any of its rights or remedies under this Agreement without losing them. Borrower and any other person who signs, guarantees or endorses this Agreement, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Agreement, and unless otherwise expressly stated in writing, no party who signs this Agreement, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Agreement are joint and several.

**PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE AGREEMENT.**

BORROWER:

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST DATED DECEMBER 4, 2003, AND RESTATED JUNE 29, 2006, AS AMENDED

By:

STANLEY S. JAKSICK, Trustee of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended

By:

TODD BRUCE JAKSICK, Trustee of THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended



\*000000000017006321034511302013\*

## DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer Initials
\$447,459.86	11-30-2013	11-30-2014	17006321	5675		11035
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.						

**Borrower:** THE SAMUEL S. JAKSICK, JR. FAMILY TRUST  
dated December 4, 2003, and restated June 29,  
2006, as amended  
4005 QUAIL ROCK LANE  
RENO, NV 89511

**Lender:** Western Alliance Bank, an Arizona corporation  
Reno Main  
5335 Kletzke Lane  
Reno, NV 89511  
(775) 828-2000

**LOAN TYPE.** This is a Variable Rate Nondisclosable Loan to a Trust for \$447,459.86 due on November 30, 2014. This is an unsecured renewal loan.

**PRIMARY PURPOSE OF LOAN.** The primary purpose of this loan is for:

- ☐ Personal, Family, or Household Purposes or Personal Investment.
- ☒ Business (Including Real Estate Investment).

**SPECIFIC PURPOSE.** The specific purpose of this loan is: Renewal and reduction of loan originally used for business investments.

**REAL ESTATE DOCUMENTS.** If any party to this transaction is granting a security interest in any real property to Lender and THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended is not also a party to the real estate document or documents (the "Real Estate Documents") granting such security interest, Borrower agrees to perform and comply with the Real Estate Documents just as if Borrower has signed as a direct and original party to the Real Estate Documents. This means Borrower agrees to all the representations and warranties made in the Real Estate Documents. In addition, Borrower agrees to perform and comply strictly with all the terms, obligations and covenants to be performed by either Borrower or any Grantor or Trustor, or both, as those words are defined in the Real Estate Documents. Lender need not tell Borrower about any action or inaction Lender takes in connection with the Real Estate Documents. Borrower assumes the responsibility for being and keeping informed about the property. Borrower also waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the property, or any delay by Lender in realizing upon the property.

**FLOOD INSURANCE.** As reflected on Flood Map No. 32031C-3327G dated 03-16-2009, for the community of WASHOE CO, the property that will secure the loan is not located in an area that has been identified by the Director of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

**DISBURSEMENT INSTRUCTIONS.** Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$447,459.86 as follows:

Other Disbursements:	\$447,459.86
\$447,459.86 Principal Balance at Maturity (11/30/13)	
Note Principal:	\$447,459.86

**CHARGES PAID IN CASH.** Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash:	\$500.00
\$500.00 Loan fee	
Other Charges Paid in Cash:	\$3,578.63
\$30.00 Recording fee (est.)	
\$483.84 Title Endorsement fee to First Centennial Title Insurance Company	
\$1,914.13 Interest due 3/20/14	
\$1,150.66 Late fees	
Total Charges Paid in Cash:	\$4,078.63

**FINANCIAL CONDITION.** BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED NOVEMBER 30, 2013.

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DISBURSEMENT REQUEST AND AUTHORIZATION  
(Continued)

Loan No: 17006321

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DRAFT

BORROWER:

THE SAMUEL S. JAKSICK, JR. FAMILY TRUST DATED DECEMBER 4, 2003, AND RESTATED JUNE 29, 2006, AS AMENDED

By:

STANLEY S. JAKSICK, Trustee of THE SAMUEL S.  
JAKSICK, JR. FAMILY TRUST dated December 4,  
2003, and restated June 29, 2006, as amended

By:

TODD BRUCE JAKSICK, Trustee of THE SAMUEL S.  
JAKSICK, JR. FAMILY TRUST dated December 4,  
2003, and restated June 29, 2006, as amended

LASER PRO Lending, Ver. 13.4.0.014 Copy: Harland Financial Solutions, Inc. 1997, 2014. All Rights Reserved. - NV XNC/NPL/V21 F.C. TR-3386 PR-92

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WJ 001511

Form **W-9**  
(Rev. December 2011)

Department of the Treasury  
Internal Revenue Service

## Request for Taxpayer Identification Number and Certification

Give form to the  
requester. Do not  
send to the IRS.

Print  
or  
type

See  
Specific  
Instructions  
on  
page  
2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

**THE SAMUEL S. JAKSICK, JR. FAMILY TRUST dated December 4, 2003, and restated June 29, 2006, as amended**

Check appropriate box for federal tax classification:

☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☒ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ☐ Exempt payee

☐ Other (see instructions) ☐

Address (number, street, and apt. or suite no.)

**4005 QUAIL ROCK LANE**

City, state, and ZIP code

**RENO, NV 89511**

Requestor's name and address (optional)

**Western Alliance Bank, an Arizona corporation  
Reno Main  
5335 Kietzke Lane  
Reno, NV 89511**

List account number(s) here (optional)

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 3.

**Note:** If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

Employer identification number

**46-6763069**

### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign  
Here

Signature of  
U.S. person

Date

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

#### Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note:** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.



## Small Business Jobs Act Certification

The following information is requested pursuant to Section 4107(d)(2) of the Small Business Jobs Act of 2010. The law requires an institution to obtain a certification from any business receiving a loan using funds received by the institution under the Small Business Lending Fund.

Legal Name of Loan Recipient: The Samuel S Jaksick Jr. Family Trust ("Borrower")  
Legal Name of Lending Institution: Western Alliance Bank ("Lender")

As required by Section 4107(d)(2) of the Small Business Jobs Act of 2010, Borrower hereby certifies to Lender that the principals<sup>1</sup> of Borrower and its affiliates have not been convicted of, or pleaded *nolo contendere* to, a sex offense against a minor (as such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. 16911)).

Legal Name of Loan Recipient:

The Samuel S Jaksick Jr. Family Trust

By:

**DRAFT**  
Authorized Signature

Name: Stanley S. Jaksick

Title: Trustee

Date: \_\_\_\_\_

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<sup>1</sup> The term "principals" is defined as follows: if a sole proprietorship, the proprietor; if a partnership, each managing partner and each partner who is a natural person and holds a 20% or more ownership interest in the partnership; and if a corporation, limited liability company, association or a development company, each director, each of the five most highly compensated executives or officers of the entity, and each natural person who is a direct or indirect holder of 20% or more of the ownership stock or stock equivalent of the entity.

List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (#s of 04/30/2013)

No. Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor(s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment	Int. Rate & Int. Only	Prin Int
Metropolitan Life Insurance Company 5047 Collection Center Drive Chicago IL 60693-0050	#190016	Promissory Note	Duck Flat Ranch	Sam S. Jaksick Jr. Todd Jaksick	3,000 acres at Duck Flat Ranch (NV)	Purchase of Duck Flat Ranch Property	\$360,000.00	\$270,000.00	7/1/2020	Annual \$32,085 BI Annual \$5555.00	7.10% 7.10%	X X
Nevada State Bank 1 West Liberty Reno NV 89501		Commercial Loan	Pioneer Group	Sam S. Jaksick Jr. George Brown Douglass, etc			\$10,000,000.00	\$6,000,000.00				
Other Entity Notes (Personal Guarantees??)												
Agco Finance PO Box 2000 Johnston, IA 50131-0020	001-0369304-000	Equipment Loan	White Pine Ranch	<i>Tim Houge</i>	Hay Equipment - A few pieces were sold by Arreche which paid down a big part of note	Hay Equipment Purchase	\$51,900.00	\$16,000.00	7/1/2015	\$5,165.27		X
Evergreen Note Servicing Gulasola		Promissory Note	BBB Investments		Parcel 071-21-168	Land Purchase	\$69,000.00		7/25/2016	\$1,338.96		X
Dave Jamieson		Promissory Note	(TBD)				\$340,000.00	\$258,000.00				
Total Debt								\$29,797,186.96				

8/8/13 10:30 Tim Houge - 515 251 2856  
 Payments stopped why?  
 Agco Finance - Mr Houge has filed out papers  
 we will call Agco.

List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (as of 04/30/2013)

No.	Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor(s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment	Int. Rate & Int Only	Prin	Int
	First Independent Bank 5335 Kierzie Lane Reno NV 89511	#17006321	Secured Line of Credit	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.	Montreux Lots 903, 1023, 1004, 1011, 1015	Line of Credit	\$750,000.00	\$647,459.86	11/30/2013	Monthly Approximately \$3623	Index Plus 1.5 = 6.50%		X
	Nevada State Bank 11 West Liberty Reno NV 89501	#018-09110-4150643-9001	Commercial Loan	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.		Note Payable - Originally 67 Acre loan	\$250,000.00	\$147,471.94	10/1/2015	Monthly \$5,491.95	Index Plus 1 = 4.75%	X	
	Todd Jaksick 1995 Life Insurance Todd 1995 Life Insurance Wendy 1995 Life Insurance Premier Trust Inc. 2700 West Sahara Ave. #300 Las Vegas NV 89102 Todd-Sam Indemnification Agreement 4005 Quail Rock Lane Reno NV 89511		Promissory Note(s)	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.		**Did not make 12/31/10 annual payments	\$694,296.21 (\$231,432.07 each trust)	\$694,296.21	12/31/2020	Annual Payment \$34,715 due 12/31/13 (\$11,572 each trust)	5.00%		X
	Todd-Sam Indemnification Agreement 4005 Quail Rock Lane Reno NV 89511	Dated 11/108	Indemnification	Sam S. Jaksick Jr. Family Trust Dated 6/29/2006			To cover debt service		Significant until debt is serviced		See Exhibit A			
	Wendy Jaksick 4005 Quail Rock Lane Reno NV 89511	Dated 11/108		Sam S. Jaksick Jr.			Personal loan	\$25,000.00	\$14,000.00					
<b>Creditors of Other Entities/Sam</b>														
	Ally Financial PO Box 360901 Bloomington, MN 55438	024-9143-54505	Auto Loan	White Pine Lumber Co.	Sam S. Jaksick Jr.	Vehicle	Wendy's 2009 Chevy Silverado	\$49,959.60	\$13,322.56	11/11/2014	Monthly \$832.68		X	
	Ally Financial PO Box 360901 Bloomington, MN 55438	024-9157-20491	Auto Loan	White Pine Lumber Co.	Sam S. Jaksick Jr.	Vehicle	Lexi's 2010 Equinox	\$25,047.91	\$13,372.00	5/23/2016	Monthly \$419.74		X	
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3714977	Promissory Note	Sam S. Jaksick Jr. Todd Jaksick	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	Consolidation of Toyabe Notes ref. Homecamp Acquisition	\$2,960,000.00	\$1,729,736.96	9/1/2024	Annual Payment \$206,883.82 (P-\$90,902.77, I-\$115,981.05)	6.05%	X	
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3714136	Secured Promissory Note	White Pine Lumber Co.	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	WPP/Distribution to Sam Jaksick and Portion of loan to MDCG	\$2,345,000.00	\$1,811,222.64	3/1/2023	Monthly \$17,714.39	6.05%	X	
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3041719	Secured Promissory Note	Bright Holland Co.	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	Distribution to Sam Jaksick and portion to MDCG	\$2,305,355.00	\$864,517.68	7/1/2021	Annual Payment \$127,380 (P-\$70,793, I-\$56,586)	6.05%	X	

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List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (as of 04/30/2013)

No.	Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor(s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment	Int. Rate & Int Only	Prin Int
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3041751101	Secured Promissory Note	SJ Ranch LLC	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co, SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	SJ Ranch - (Modoc)	\$450,000.00	\$278,319.86	9/1/2021	Annual Payment \$41,008.31 (P-\$24,986.88, I-\$16,021.43)	6.05%	X
	American Express Box 0001 Los Angeles CA 90096-9000	#4-61004	Credit Card	Lakecrest Realty Sam S. Jaksick Jr.			Credit card use for various	\$5,129.00	\$5,129.00 open				
	Bank of America / Us Trust PO Box 660576 Dallas TX 75266-0576	Cust #28-62224 Obligation #265	Commercial Loan	SSJ LLC	Sam S. Jaksick Jr.	1011 Lakeshore Blvd, Incline	Mortgage	\$6,312,000.00	\$5,310,147.91	6/1/2023	\$21,005.02	4.05%	X
	Brown, George & Sharon (70%) & George Brown 1986 Trust (30%) 6147 Lakeside Drive #104 Reno NV 89511		Secured Promissory Note	ALSB, Ltd	Sam S. Jaksick Jr.	Note Balance after surrendering of lots and final settlement Lot #		\$700,000.00	\$184,616.48	9/20/2015	First Payment 7/20/12 \$12208.87 then Jan. 20 and Jul. 10 pymt is \$7,284 semi- annually	8.00%	X
	Diversified Financial 14010 FNB Parkway Suite 400 Omaha NE	#005-016320-001	Promissory Note	White Pine Lumber Co.	Sam S. Jaksick Jr.	Plots @ Duck Lake Ranch NWRM Co is buying and payment is their responsibility	Plots at Duck Lake	\$336,372.58	\$55,436.16	5/20/2016	\$16,043.63	6.30%	X
	Dills and Kappeler Family Trust 1084 El Kadre St. Ashland OR 97520	(Combined 3 notes)	Promissory Note - Dated 01/23/07, 02/01/17	Buckhorn Land & Livestock	Sam S. Jaksick Jr. Randy Venturacci	Dry Valley portion of Winnemucca Ranch (NOT Warm Springs side)	Acquiring Entitlements	\$1,250,000.00	\$1,306,375.00	12/31/2013	Quarterly Payment \$31,250	5.00%	X
	Durham Family Trust 1520 Vivian Drive Incline Village NV 89451	(Combined 3 notes)	Promissory Note - Dated 06/01/2007, 09/17/07, 09/20/08	Buckhorn Land & Livestock	Sam S. Jaksick Jr. Randy Venturacci	Monteux Lot 619, 1023, 1026 Dry Valley portion of Winnemucca Ranch (NOT Warm Springs side)	Acquiring Entitlements	\$800,000.00	\$771,666.78	12/31/2013	Monthly Payment \$6666.65	5.00%	X
	Metropolitan Life Insurance Company 5047 Collection Center Drive Chicago IL 60693-0050	#176781	Secured Promissory Note	Buckhorn Land & Livestock Co.	Sam S. Jaksick Jr. Randy Venturacci Stan Jaksick Todd Jaksick	Winnemucca Ranch (less 640 acres WSR bought) and (less land NVLC/NBU bought)	Purchase of Winnemucca Ranch Property	\$4,020,000.00	\$2,518,000.00	1/1/2020	Bi-Annual Pymt 7/1/2013 - \$70,710 (SamJaksicks - 75% \$53,034) 1/1/2014-\$231,710 (SamJaksicks- 75% \$173,783)	6.00%	X X
	Metropolitan Life Insurance Company 5047 Collection Center Drive Chicago IL 60693-0050	#190236	Promissory Note	Jackrabbit Properties LLC	Sam S. Jaksick Jr. Todd Jaksick	11,900 acres of Smokecreek Ranch NV & CA (less 500 acres released 7/1/13)	Upper Smoke Creek & Lower Smoke Creek Bonham Ranch	\$7,825,000.00	\$4,865,000.00	1/1/2021	Bi-Annual 01/01/14 \$152,678.25  Bi-Annual 07/01/13 \$92678.25	3.81%  3.81%	X  X

MCL002986

WJ 001516



Diversified Financial Services, LLC  
 • 14010 First National Bank Parkway, Suite 400  
 Omaha, NE 68154-5206  
 (800) 648-8026 FAX (888) 925-7828  
 www.dfsfin.com

# INSTALLMENT CONTRACT SECURITY AGREEMENT Fixed Rate

0163920-001  
 (CONTRACT NUMBER)

BUYER (Exact Legal Name) WHITE PINE LUMBER CO. DBA  
WHITE PINE RANCH

Address 18124 WEDGE PKWY # 510  
 City RENO  
 State NV Zip 89511

☐ PROPRIETORSHIP  
☒ CORPORATION  
☐ LTD. PARTNERSHIP  
☐ GEN. PTNERSHIP  
☐ LLC  
☐

SELLER GREAT BASIN IRRIGATION CO. BT

Address 51 MCGILL HWY  
 City ELY  
 State NV Zip 89301

If an individual, state of residence, if an organization, state of formation: NV

Seller hereby sells and Buyer hereby buys, on the terms and conditions hereinafter set forth, the following Goods:

3 NEW 2008 MODEL 8000 VALLEY PIVOTS 109' 6" ST, 151' 2" ST, 175' 4" ST, 3 NEW JOHN DEERE 10KW GENERATORS, 630' 12" PVC, 3845' 10" PVC, MISC. VALVES & FITTINGS

Location of Goods (county and state): NW/4, W/2 NE/4 SEC 17, NE/4, N/2 SE/4, E/2 NW/4 SEC 18, TWP 37N, RGE 19E, WASHOE COUNTY, NV

A. Cash Sale Price \$ 316,038.20  
 B. Sales Tax \$ 0.00  
 C. TOTAL CASH PRICE (A plus B) \$ 316,038.20  
 D. CASH DOWN PAYMENT \$ 0.00  
 E. Trade-in Allowance (Description) \$ 0.00  
 F. Total Down Payment (D plus E) \$ 0.00  
 G. Unpaid Cash Price (C minus F) \$ 316,038.20  
 H. Insurance Cost(s) (Description) \$ 0.00  
 (LIABILITY INSURANCE NOT INCLUDED)  
 I. Filing and Origination Fees \$ 125.00  
 J. AMOUNT FINANCED (BASIC TIME PRICE) (G plus H plus I) \$ 316,163.20

K. FINANCE CHARGE (TIME-PRICE DIFFERENTIAL) \$ 92,148.69  
 L. TOTAL OF PAYMENTS (TIME-PRICE BALANCE) (J plus K) \$ 408,311.89  
 M. TIME-SALES PRICE (F plus L) \$ 408,311.89  
 N. ANNUAL PERCENTAGE RATE ("APR") 6.3000 %

TERMS OF PAYMENT  
 Buyer agrees to pay and Seller agrees to accept the TOTAL OF PAYMENTS (Item L) in 7 consecutive ANNUAL installments, the first of which shall be due 05/20/2010 in the amount of \$ 58,330.27 and 6 remaining installments in the amount of \$ 58,330.27 each, the first of which shall be due 05/20/2011 and the last on 05/20/2016.

Buyer authorizes Diversified Financial Services, LLC, a Nebraska limited liability company (DFS) to fill in the blanks relating to the due dates of the payments and the identifying numbers of the Goods. This Contract is subject to the terms and conditions set forth above and on the reverse side, all of which are hereby made a part hereof and which Buyer acknowledges that it has read (to expedite this transaction and to assure legibility, additional terms and conditions may be provided by separate document rather than appearing on reverse side). This Contract shall not be binding on Seller until it has been accepted by DFS at its office in Omaha, Nebraska. BUYER REPRESENTS THAT THE GOODS ARE INTENDED FOR AGRICULTURAL OR BUSINESS PURPOSES AND WILL NOT BE USED FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES. Buyer acknowledges that Seller offered to sell the Goods to Buyer for the above-stated Cash Price or the Time-Sales Price, and Buyer elected to purchase the Goods for the Time-Sales Price. BUYER ACKNOWLEDGES THAT SELLER IS NOT THE AGENT OF DFS, THAT ANY REPRESENTATIONS OR WARRANTIES MADE BY SELLER ARE NOT BINDING ON DFS, AND THAT SELLER DOES NOT HAVE THE AUTHORITY TO MODIFY ANY TERM OR PROVISION OF THIS CONTRACT.

## NOTICE TO BUYER:

1) YOU ARE ENTITLED TO A COMPLETELY FILLED IN COPY OF THIS CONTRACT SIGNED BY YOU. 2) EVEN IF YOU ARE ADVISED OTHERWISE, DO NOT SIGN THIS CONTRACT (A) BEFORE YOU READ IT (INCLUDING THE REVERSE SIDE), OR (B) IF IT CONTAINS ANY BLANK SPACES. 3) YOU HAVE THE RIGHT TO PREPAY THE FULL AMOUNT DUE UNDER THIS CONTRACT AT ANY TIME AND OBTAIN A PARTIAL REFUND OF THE FINANCE CHARGE. 4) UPON REQUEST, DFS WILL ADVISE YOU AS TO THE AMOUNT OF THE FINANCE CHARGE REFUND YOU WILL RECEIVE IF YOU PREPAY THE ENTIRE BALANCE OF THE INDEBTEDNESS UNDER THIS CONTRACT. 5) KEEP THIS CONTRACT TO PROTECT YOUR LEGAL RIGHTS. 6) BUYER HEREBY AUTHORIZES SELLER AND DFS AND THEIR AGENTS, EMPLOYEES, SUCCESSORS AND ASSIGNS (COLLECTIVELY, "AGENT") TO EXECUTE OR OTHERWISE AUTHENTICATE AND FILE, ON BEHALF OF BUYER, FINANCING STATEMENTS, AMENDMENTS THERETO AND OTHER DOCUMENTS AS MAY BE REQUIRED TO PERFECT THE SECURITY INTEREST GRANTED IN THE ABOVE-DESCRIBED GOODS BY THIS CONTRACT. (IN THE EVENT THAT AGENT HAS, PRIOR TO THE DATE OF EXECUTION OR AUTHENTICATION OF THIS CONTRACT, PERFORMED ANY ACT AUTHORIZED BY THE PRECEDING SENTENCE, BUYER HEREBY RATIFIES AND ADOPTS EACH AND EVERY SUCH ACT AS THE VALID AND BINDING ACT OF BUYER.)

## DELIVERY AND ACCEPTANCE

Buyer, by execution of this Contract, also hereby acknowledges that the Goods have been delivered to Buyer, that Buyer has accepted the same, and that they are in good condition and repair and in full compliance with the terms and provisions of the Contract.

WHITE PINE LUMBER CO. DBA WHITE PINE RANCH

X [Signature] 2.20.09  
 Buyer PRESIDENT (Date)

Buyer (Date)

Buyer (Date)

Buyer (Date)

SELLER GREAT BASIN IRRIGATION CO. BT

By: X [Signature]  
 (Date)

## SELLER ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Seller hereby sells, assigns and transfers to DFS, its successors and assigns, all of Seller's right, title and interest in and to this Contract, the Goods, and all rights and remedies of Seller in connection therewith. Seller represents and warrants that this Contract is genuine in all respects, that the Goods are not subject to any liens or encumbrances of any nature (with the exception of the security interest granted by this Contract), Seller has no knowledge of any fact impairing the validity or enforceability of the Contract, and there are no set-offs or counterclaims against the same. This Assignment is subject to the terms and conditions in the current Dealer Agreement, if any, between Seller and DFS. Seller shall remit to the applicable taxing authorities all sales and use taxes which are payable in connection with the subject sale and this Contract.

SELLER GREAT BASIN IRRIGATION CO. BT

By: X [Signature] 02/20/2009  
 (Date)

Accepted: Diversified Financial Services, LLC,  
 A Nebraska Limited Liability Company

By: X [Signature] 02/26/2009  
 DOCUMENTATION/FUNDING ADMIN. (Date)

UNCONDITIONAL GUARANTEE: As an inducement to DFS to purchase this Contract, the undersigned, jointly and severally, hereby unconditionally guarantee to DFS and, if applicable, its Assignees (i) the prompt and full payment when due, by acceleration or otherwise, of all sums now or at any time hereafter due hereunder, and (ii) the prompt, full and faithful performance and discharge by Buyer of each and every obligation of Buyer set forth in the Contract (collectively "Buyer's Obligations"). This Guaranty is absolute, unconditional and continuing and shall remain in effect until all of Buyer's Obligations have been paid, performed and discharged in full. The liability of the undersigned hereunder shall in no event be affected by any renewals or modifications of the Contract, or by any extensions, forbearances, compromises or releases of any of Buyer's Obligations or any of Seller's rights under the Contract. The assertion of any claim or defense regarding the validity or enforceability of any of Buyer's Obligations shall not affect the liability of the undersigned Guarantors. The obligations of the undersigned hereunder are, and shall at all times be, the original, direct, and primary obligations of the undersigned. DFS shall not in any event be obligated to pursue or exhaust any rights or remedies against Buyer or others, or resort to any security deposits, prepayments or collateral, as a prerequisite to enforcing this Guaranty. This Guaranty shall be binding upon the undersigned and their respective heirs, personal representatives and successors.

Guarantor (Date)

Guarantor (Date)

Guarantor (Date)

Guarantor (Date)

## DFS CONTRACT - ADDITIONAL TERMS AND CONDITIONS

In consideration of the payment of all or a portion of the purchase price for the Goods by DFS to Seller, and for other good and valuable consideration, Buyer hereby agrees as follows:

1. **SECURITY INTEREST.** Buyer hereby grants to DFS a continuing security interest in the Goods, together with all attachments, replacements, parts and substitutions, additions, repairs and accessories incorporated therein or affixed thereto, and proceeds thereof (collectively, the "Goods"), as described in this Contract to secure (a) payment and performance of all of Buyer's obligations under this Contract, and (b) to the extent permitted by law, any and all other indebtedness, however evidenced, now or hereafter owing by Buyer to DFS or its assignees.

Buyer hereby authorizes DFS to execute or otherwise authenticate and file financing statements or other documents, and to perform such other acts as DFS may deem appropriate to perfect security interests in the Goods, and Buyer hereby agrees to take such other and further action as may be required by DFS for the purposes of maintaining and perfecting such security interests.

2. **BUYER'S WARRANTIES.** Buyer hereby represents and warrants each of the following: (a) Buyer, if an individual, is a resident of the state designated on the reverse side hereof, and in the event that Buyer is an organization, that Buyer is organized under the laws of the state designated on the reverse side hereof; (b) the Goods will be kept at Buyer's residence or principal place of business as disclosed in this Contract, and Buyer will not attach or affix the Goods to real property in any manner, and the Goods shall, in all events, remain personal property; (c) Buyer will not sell, offer to sell, lease, rent or otherwise transfer or hypothecate the Goods or any interest therein; (d) Buyer will promptly pay all taxes, fees, and assessments which may be levied or assessed with respect to this sale, or upon the Goods, or their use; (e) Buyer will keep the Goods free from any adverse lien, security interest, claim or encumbrance and in good order and repair; (f) Buyer will permit Seller or its Assignee to examine and inspect the Goods at any time; and (g) Buyer will immediately notify Seller in writing of any change in Buyer's state of residence or, if an organization, the state in which Buyer is organized.

3. **BUYER'S WAIVERS.** To the extent permitted by applicable law, Buyer hereby waives any and all rights and remedies conferred upon a Buyer by applicable law, including, but not limited to, Buyer's rights to: (a) rescind this Contract; (b) reject the Goods; (c) revoke acceptance of the Goods; (d) recover damages from DFS for any breaches of warranty or for any other reason; (e) "cover" by making any purchase or lease of or contract to purchase or lease substitute Goods; (f) recover any general, special, incidental, or consequential damages; and (g) specific performance, replevin, detinue, sequestration, claim and delivery or the like for any Goods described in this Contract; or (h) a security interest in said Goods. Buyer also waives any rights conferred by statute or otherwise which may limit or modify any right or remedy of DFS. Any action by Buyer for any alleged breach of this Contract, including breach of warranty or indemnity, must be commenced within one (1) year after any such cause of action accrues.

4. **DISCLAIMER OF WARRANTIES.** BUYER UNDERSTANDS AND AGREES THAT THE ONLY WARRANTIES, EXPRESS OR IMPLIED, IF ANY, WHICH ATTACH TO THE GOODS ARE THOSE WARRANTIES WHICH ARE MADE BY THE MANUFACTURER OF THE GOODS. SELLER HEREBY ASSIGNS TO BUYER, AND BUYER HEREBY ACCEPTS THE WARRANTIES, IF ANY, MADE BY THE MANUFACTURER OF THE GOODS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BUYER EXPRESSLY AGREES THAT NO LIABILITY HAS BEEN ASSUMED FOR INCIDENTAL AND CONSEQUENTIAL DAMAGES RESULTING FROM A BREACH OF THIS CONTRACT, AND BUYER'S REMEDIES SHALL BE LIMITED TO THE EXPRESS AND IMPLIED WARRANTIES, IF ANY, MADE BY THE MANUFACTURER OF THE GOODS.

Buyer hereby acknowledges each of the following: (a) DFS is not the manufacturer of the Goods or the manufacturer's agent or a dealer therein; (b) the Goods are of a size, design, capacity, description and manufacture selected by the Buyer; (c) Buyer is satisfied that the Goods are suitable and fit for Buyer's purposes; (d) DFS HAS NOT MADE AND DOES NOT MAKE ANY WARRANTY OR REPRESENTATION WHATSOEVER, EITHER EXPRESS OR IMPLIED, AS TO THE FITNESS, CONDITION, MERCHANTABILITY, DESIGN OR OPERATION OF THE GOODS, THEIR FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OR CAPACITY OF THE MATERIALS IN THE GOODS OR WORKMANSHIP IN THE GOODS, SELLER'S TITLE TO THE GOODS, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, AND DFS HEREBY SPECIFICALLY DISCLAIMS ANY AND ALL SUCH WARRANTIES; (e) THE GOODS ARE ACCEPTED BY BUYER ON AN "AS-IS" BASIS, "WITH ALL FAULTS," SUBJECT TO ANY MANUFACTURER'S WARRANTIES, IF ANY; and (f) DFS shall not be liable to Buyer for any loss, damage, or expense, direct, consequential or otherwise, caused directly or indirectly by any Goods. No defect or unfitness of the Goods shall relieve Buyer of the obligation to pay any installment or perform any other condition under this Contract.

Buyer hereby assigns to DFS, upon the occurrence of any Event of Default, as defined in this Contract, any supplier's or manufacturer's warranty or agreement with respect to the Goods, to the extent that such warranty or agreement is assignable.

5. **ASSIGNMENTS.** Buyer will not, without the prior written consent of DFS, (a) voluntarily or involuntarily transfer, sell, assign, pledge, sublet, lend, grant a security interest in, relinquish possession of, or otherwise hypothecate Buyer's interest in this Contract or any item or all of the Goods, or (b) permit the Goods or any part thereof to be used by anyone other than Buyer or Buyer's employees and agents.

Seller and any assignee of Seller may assign or transfer this Contract without notice to Buyer. Any assignee shall have all of the rights, but none of the obligations, if any, imposed upon Seller by this Contract, and Buyer agrees that it will not, to the extent permitted by applicable law, assert against any assignee any defense, counterclaim, or offset that Buyer may have against Seller. The term "assignee" shall include DFS as well as any subsequent assignee of DFS.

6. **INSURANCE.** Buyer shall provide, maintain and pay for physical damage insurance against the loss or theft or damage to the Goods, for the full replacement value, designating DFS as loss payee. Buyer shall also maintain insurance against such other risks and in such amounts as DFS may require. All insurance shall contain the insurer's agreement to give thirty (30) days' written notice to DFS before cancellation of any policy of insurance. Buyer shall deliver the policies or copies thereof or certificates of insurance to DFS. Buyer shall promptly notify DFS in writing of any loss, theft, damage to or destruction of the Goods, and Buyer shall (a) promptly place, at Buyer's expense, the same in good repair, condition and working order or (b) if the Goods are damaged or destroyed beyond repair or lost by theft, immediately pay to DFS all remaining indebtedness due and owing pursuant to this Contract, including, but not limited to, accrued interest, if the Goods are repaired, pursuant to (a) above, this Contract shall continue in full force and effect, and the insurance proceeds received by DFS pursuant to this Section 6 shall be paid to Buyer at such time as Buyer has provided satisfactory proof that such repairs have been completed. Buyer hereby irrevocably appoints DFS as Buyer's attorney-in-fact to make claim for, and execute and endorse all documents, checks or drafts in connection with any insurance claim.

7. **GENERAL INDEMNITY.** Buyer shall indemnify and hold DFS harmless from and against any and all claims, losses, liabilities, damages, judgments, suits, and all legal proceedings of any nature whatsoever, including, but not limited to, negligence, tort, and strict liability, and any and all costs and expenses in connection therewith, including attorney fees, arising out of or in any manner related to: (a) the manufacture, purchase, financing, ownership, delivery, rejection, non-delivery, possession, use, transportation, storage, operation, maintenance, repair, return or other disposition of the Goods, or (b) this Contract, including, without limitation, claims for injury to or death of persons and for damage to property. Buyer shall immediately give DFS written notice of any such claim or liability.

8. **PAYMENTS.** Buyer hereby agrees to pay to DFS all sums due and owing hereunder on or before the dates

on which the same are due and payable. In the event that any sums due and owing under this Contract are not paid within five (5) days from the due date, DFS may assess a delinquency fee ("Late Charge") on each delinquent installment in an amount not exceeding five percent (5%) of each such installment. DFS may also report information regarding this Contract/Account to one or more credit bureau agencies. Late payments, missed payments, and other defaults hereunder may be reflected in Buyer's credit bureau report.

DFS may apply payments received from Buyer in satisfaction of sums accrued hereunder in such order as DFS may, in its sole discretion, determine. Acceptance of payment that does not include all accrued Late Charges, expenses, and interest shall not constitute a waiver of DFS's right to collect the same at a later date. DFS may also exercise each and every right and remedy available to DFS upon the occurrence of an Event of Default hereunder.

In the event that Buyer elects to pay the entire indebtedness prior to the date on which such indebtedness is otherwise due and payable, Buyer agrees to pay to DFS, to the extent permitted by applicable law, an early termination fee in an amount determined by DFS, provided, that the amount of such early termination fee shall not exceed four percent (4.00%) of the unpaid principal balance plus accrued finance charges.

9. **EVENTS OF DEFAULT.** An Event of Default shall occur hereunder if Buyer or any Guarantor of the obligations imposed by this Contract: (a) fails to pay any payment when due, and such failure continues for ten (10) days; or (b) fails to perform or observe any other covenant, condition or agreement to be performed or observed by Buyer hereunder, or either breaches any representation or provision contained herein; or (c) attempts to remove, sell, transfer, encumber, part with possession, lease or rent any item of Goods or assign Buyer's rights or duties hereunder; or (d) institutes insolvency, bankruptcy or reorganization proceedings, or such proceedings are instituted against Buyer or any guarantor, or Buyer or any guarantor makes a general assignment for the benefit of, or enters into any composition or arrangement with creditors; or (e) shall, at any time, be in default under any other agreement with DFS; or (f) defaults under the terms and provisions of any mortgage, deed of trust, lease or other encumbrance secured by or relating to the real property upon which the Goods are located; or (g) shall create, incur, assume or suffer to exist any mortgage, lien, pledge or other encumbrance or other attachment of any nature upon, affecting or with respect to the Goods or this Contract; or (h) dies, or if Buyer is a corporation, partnership or other entity, the dissolution or termination of existence of such corporation, partnership or other entity, or the sale or transfer of a majority or controlling interest in such corporation, partnership or other entity; or (i) has made any representation, warranty or statement which is false in any material respect when made or furnished; or (j) performs or fails to perform any other act, as a result of which DFS deems itself insecure or DFS deems any Goods to be in jeopardy. Additionally, an Event of Default shall occur if there is a loss, theft, or substantial damage to the Goods which is not fully compensable under any policy of insurance.

The failure of DFS to require strict performance by Buyer of any provision of this Contract shall not constitute a waiver of any right of DFS hereunder. No waiver by DFS of any breach or default shall constitute a waiver of any other breach or default by Buyer or a waiver of any right of DFS hereunder.

10. **REMEDIES.** Upon the occurrence of any Event of Default, DFS may, in its sole discretion, do any one or more of the following: (a) accelerate all sums due and owing or to become due and owing pursuant to this Contract; (b) institute suit against Buyer to enforce performance by Buyer of the covenants, terms and provisions of this Contract; (c) require Buyer to assemble the Goods and make the Goods available to DFS at a place to be designated by DFS; (d) enter upon any premises where any of the Goods are located and repossess any or all of the Goods; (e) sell any or all of the Goods at public or private sale; (f) lease, license, or otherwise dispose of any or all of the Goods; (g) recover from Buyer the reasonable expenses of retaking, holding, preparing for sale or lease, selling, leasing, and the like, and reasonable attorney fees and expenses incurred by DFS; (h) exercise any other right or remedy which may be available to it.

If DFS accelerates the entire unpaid balance of this Contract, the entire unpaid balance shall bear interest at (a) two percent (2%) per month, or (b) the highest lawful rate, whichever is less ("Default Rate"), from the date of acceleration. In addition to the sums set forth above, Buyer agrees, to the extent permitted by law, to pay to DFS a default fee in an amount to be determined by DFS, but in any event, not exceeding four percent (4%) of the unpaid principal balance plus accrued finance charges. The exercise of any remedy granted herein shall not constitute an election of remedies, and all remedies set forth herein are cumulative and are in addition to any other remedy available to DFS at law or in equity. To the extent permitted by law, Buyer hereby waives any duty which may be imposed upon DFS in connection with the exercise of any right or remedy by DFS. If any notification of the intended sale, lease or other disposition of any of the Goods is required by law, such notification shall be deemed sufficient if the same is mailed to Buyer ten (10) days prior to such intended sale, leasing or other disposition. DFS shall have no duty to clean, repair or otherwise prepare the Goods for any disposition.

11. **PERFORMANCE BY DFS.** If Buyer fails to make any payment or to perform any obligation imposed on Buyer by this Contract, DFS may make such payment or perform such obligation. The amount of any such payment, including reasonable attorney fees, shall be immediately due and payable to DFS. Such sums shall bear interest at the Default Rate from the date that such payment is made or such expense is incurred by DFS. This authorization shall not impose upon DFS any duty to perform any act which Buyer has failed to perform.

12. **USURY.** Notwithstanding any provision contained herein to the contrary, in no event shall interest or any other charge or fee accrue or be payable in excess of the highest lawful rate. If, from any circumstance whatsoever, amounts payable hereunder exceed the limit prescribed by law, such amounts shall be reduced to the maximum amount permitted by applicable law, and if from any circumstance the holder hereof shall ever receive as interest or other fees an amount which would exceed the highest lawful rate, such excess shall be applied to the reduction of the unpaid balance due hereunder and not to the payment of interest or such fees, or if such excess exceeds the unpaid balance, such excess shall be refunded to Buyer. This provision shall control every other provision of all agreements between the undersigned and the holder hereof. The Time-Price Differential Rate is calculated on the number of days elapsed and a year consisting of three hundred sixty (360) days.

13. **BENEFIT.** Except as otherwise provided herein, this Contract shall be binding upon Seller, Buyer and their respective heirs, successors and assigns. (This reference to Buyer's assigns shall not constitute a consent by DFS to any assignment of this Contract by Buyer.) If Buyer is more than one person or entity, all obligations imposed upon Buyer are joint and several. In the event that this Contract is released to an attorney for collection, Buyer agrees to pay reasonable attorney fees incurred by DFS, to the extent permitted by applicable law.

14. **SEVERABILITY.** Whenever possible, each provision of this Contract shall be interpreted in such manner as to be effective and valid, but if any provision shall be held to be prohibited or invalid, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Contract.

15. **GOVERNING LAW.** This Contract shall be governed by and construed in accordance with the laws of the State of Nebraska. Buyer agrees to submit to the jurisdiction of the state and federal courts in the State of Nebraska. This Contract shall be performed in the State of Nebraska. Venue of any action instituted in connection with this Contract shall, at the option of DFS, be Douglas County, Nebraska.

16. **TRANSMITTAL.** This Contract may be authenticated by a party and transmitted by facsimile or electronic media. Any authenticated copy of this Contract which was transmitted by facsimile or electronic media shall be deemed an executed original of this Contract.

17. **ENTIRE AGREEMENT.** This Contract constitutes the entire understanding and agreement between Seller and Buyer, and there are no understandings or agreements between the parties, oral or written, which are not set forth herein. This Contract may not be amended except by written agreement authenticated by DFS and Buyer.



**DIVERSIFIED FINANCIAL SERVICES, LLC (DFS)**  
14010 FNB PARKWAY, SUITE 400 OMAHA, NE 68154 PHONE: 1-800-648-8026 FAX: 1-888-356-6242 www.dfsfarm.com

**AGRICULTURAL CREDIT APPLICATION**  
To Finance/Lease Equipment that will be Used Primarily for Ag. Purposes

Dealer Name: \_\_\_\_\_ Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

Business Style: ☐ Ind./Proprietorship ☐ Partnership ☐ Ltd. Partnership ☐ Corp. ☐ L.L.C. (Attach articles & operating agreement) ☐ Trust (Attach agreement)  
\* If business style is Partnership, Ltd. Partnership, Corporation or L.L.C., please provide information on all partners, shareholders or members below.

Legal Name (Applicant) \_\_\_\_\_ SS# / Fed ID # \_\_\_\_\_ ☐ Married ☐ Unmarried ☐ Separated

Mailing Address (including street address) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

County \_\_\_\_\_ Zip Code \_\_\_\_\_ Date of Birth \_\_\_\_\_ Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_

Legal Name (Co-Applicant) \_\_\_\_\_ SS# / Fed ID # \_\_\_\_\_ ☐ Married ☐ Unmarried ☐ Separated

Address \_\_\_\_\_ Date of Birth \_\_\_\_\_ Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_

**\* Names and addresses (including city & state) of Partners, Shareholders or Members**

1. _____	D.O.B. _____	Tax ID # _____	% Owned _____
2. _____	D.O.B. _____	Tax ID # _____	% Owned _____
3. _____	D.O.B. _____	Tax ID # _____	% Owned _____

Are all applicants US Citizens? ☐ YES ☐ NO \* State of Incorporation or Organization (Required) \_\_\_\_\_

Years Farming \_\_\_\_\_ ☐ Full Time ☐ Part Time Acres Owned \_\_\_\_\_ Acres Rented \_\_\_\_\_

Other Income (Amount & Source) \_\_\_\_\_ Primary Ag Products \_\_\_\_\_

Total Assets \_\_\_\_\_ Total Liabilities \_\_\_\_\_ Gross Annual Revenue ☐ Greater than 1 million dollars  
(Complete balance sheet required on transactions over \$150,000) ☐ Less than 1 million dollars

**References:**

Operating Lender _____	Contact _____	Phone _____	City/State _____
Fertilizer/Chemical _____	Contact _____	Phone _____	City/State _____
Equipment Finance Co. _____	Contact _____	Phone _____	City/State _____
Mortgage Holder _____	Contact _____	Phone _____	City/State _____

Are there any unsatisfied judgments against you? ☐ YES ☐ NO Have you been declared bankrupt in the last 10 years? ☐ YES ☐ NO

**DFS PHYSICAL DAMAGE INSURANCE**

☐ Yes, I would like DFS Insurance ☐ No, but I will provide proof of my coverage

**Equipment Description:**

(Please use back of application for additional equipment)

Year: \_\_\_\_\_  
Make/Model: \_\_\_\_\_  
Description: \_\_\_\_\_  
Serial Number: \_\_\_\_\_

**Terms Requested:**

Contract/Lease: \_\_\_\_\_ Term: \_\_\_\_\_  
Fixed /Variable: \_\_\_\_\_ Rate: \_\_\_\_\_  
Pmt Frequency: \_\_\_\_\_ Plan: \_\_\_\_\_

**Terms of Sale:**

Sale/Lease Price	\$ _____
Sales Tax	\$ _____
Sub Total	\$ _____
Cash Down/Advance	\$ _____
Trade-in Allowance	\$ _____
Trade-in Description	_____
Total Down/Advance	\$ _____
Doc Fee	\$ _____
Insurance	\$ _____
Amount to Finance	\$ _____

I/We are interested in financing some equipment with Diversified Financial Services, LLC. I/We understand and agree that you may assign or transfer this credit application to others to decide whether or not to extend credit. I/We authorize the above bank and business references to give any and all necessary information including balance sheets and income statements to you, your assignees or transferees, which will assist you in your credit inquiry. This application and financial statement is given for the purpose of obtaining credit. I/We hereby certify under penalty of law that the foregoing is a true and complete statement of my/our financial condition. In the event of any material change in my/our financial condition, I/We will notify you immediately in writing. I/We agree to periodically furnish financial or other information if requested by DFS. I/We hereby authorize DFS, Dealer and their respective assignees, transferees and agents to authenticate and file financing statements and amendments thereto regarding the requested financing and any subsequent financing which DFS may grant to us. See reverse side of application for additional disclosures.

Applicant Signature X \_\_\_\_\_, Date \_\_\_\_\_ I intend to apply for joint credit ☐ YES ☐ NO  
Co-Applicant Signature X \_\_\_\_\_, Date \_\_\_\_\_ I intend to apply for joint credit ☐ YES ☐ NO

**MCL002989**

**WJ 001519**

List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (as of 04/30/2013)

No.	Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor (s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment	Int. Rate & Int. Only	Prin. & Int. Only
	Bank of America PO Box 851001 Dallas TX 75285-1001	#4313-5120-9963-7070	Credit Card	Sam S. Jaksick Jr.			Credit Card use for various charges	\$23,500.00	\$17,282.05	Open	Monthly approximately \$324		
	Bank of the West PO Box 4002 Concord CA 94524-4002	380-410285	Secured Auto Loan	Sam S. Jaksick Jr.		2008 Audi A8	Vehicle loan after lease		\$21,000.00		Monthly \$851.98		X
	Chase PO Box 78148 Phoenix AZ 85062-8148	#007335980	Mortgage	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.	4005 Quail Rock Lane	Office Mortgage	\$451,000.00	\$344,597.71	6/1/2032	Monthly \$2,221.51	3.27%	X
	Citi Card PO Box 6004 Sioux Falls, SD 57117-6004	#1112 need full acct #	Unsecured Credit Card	Sam S. Jaksick Jr.			Credit Card use for various charges	\$57,600.00	\$50,240.34	Open	Monthly approximately \$1,098		
	Duck Lake Ranch 18124 Wedge Pkwy Box 530 Reno NV 89511	Note: 06/13/12	Secured	Sam S. Jaksick Jr.		Supercub - Sammy Supercub Series A	Loan	\$85,000.00	\$85,000.00	12/31/2013			
	Duck Lake Ranch 18124 Wedge Pkwy Box 530 Reno NV 89511	Note: 06/23/11	Secured	Sam S. Jaksick Jr. Bright Holland Co.		40 Cattle and/or 512 BB Ferrari	Loan to help make ag credit payment	\$60,625.02	\$50,625.02	12/23/2011			
	Duck Lake Ranch 18124 Wedge Pkwy Box 530 Reno NV 89511	Note: 01/03/12		Sam S. Jaksick Jr.			Loan	\$10,088.00	\$10,088.00	12/31/2013			
	Duck Lake Ranch 18124 Wedge Pkwy Box 530 Reno NV 89511	Note: 12/5/12		White Pine Ranch			Cost share for easement	\$634,262.80	\$634,262.80	When WRP closes Late 2013			
	Duck Lake Ranch 18124 Wedge Pkwy Box 530 Reno NV 89511	Note: 02/01/12		Sam S. Jaksick Jr.			Loan	\$7,000.00	\$7,000.00	12/31/2013			

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WJ 001520



List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (as of 04/30/2013)

No.	Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor (s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment	Int. Rate & Int. Only	Prin. & Int. Only
	First Independent Bank 5335 Klezle Lane Reno NV 89511	#17006321	Secured Line of Credit	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.	Montreux Lots 903, 1003, 1004, 1011, 1015	Line of Credit	\$750,000.00	\$647,459.86	11/30/2013	Monthly Approximately \$3623	Index Plus 1.51 = 6.50%	X
	Nevada State Bank 1 West Liberty Reno NV 89501	#018-09110-4150643-9001	Commercial Loan	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.		Note Payable - Originally 67 Acre loan	\$250,000.00	\$147,471.94	10/1/2015	Monthly \$5,491.95	Index Plus 1 = 4.75%	X
	Stan Jaksick 1995 Life Insurance Todd 1995 Life Insurance Wendy 1995 Life Insurance Premier Trust Inc. 2703 West Sahara Ave. #300 Las Vegas NV 89102 Todd-Sam Indemnification Agreement 4005 Quail Rock Lane Reno NV 89511		Promissory Note(s)	Sam S. Jaksick Jr.	Sam S. Jaksick Jr.		<del>Did not make 12/31/10 annual payments</del>	\$694,296.21 (\$231,432.07 each trust)	\$694,296.21	12/31/2020	Annual Payment \$34,715 due 12/31/13 (\$11,572 each trust)	5.00%	X
	Sam S. Jaksick Jr. Family Trust Dated 6/29/2006	Dated 1/1/08	Indemnification				To cover debt service		Significant until debt is serviced		See Exhibit A		
	Wendy Jaksick 4005 Quail Rock Lane Reno NV 89511	Dated 1/1/08		Sam S. Jaksick Jr.			Personal loan	\$29,000.00	\$14,000.00				
Creditors of Other Entities/Sam													
	Ally Financial PO Box 380901 Bloomington, MN 55438	024-9143-54505	Auto Loan	White Pine Lumber Co.	Sam S. Jaksick Jr.	Vehicle	Wendy's 2009 Chevy Silverado	\$49,959.60	\$13,322.56	11/11/2014	Monthly \$632.66		X
	Ally Financial PO Box 380901 Bloomington, MN 55438	024-9157-20491	Auto Loan	White Pine Lumber Co.	Sam S. Jaksick Jr.	Vehicle	Levi's 2010 Equinox	\$25,047.91	\$13,372.00	5/23/2016	Monthly \$419.74		X
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3714977	Promissory Note	Sam S. Jaksick Jr. Todd Jaksick	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	Consolidation of Toiyabe Notes ref. Homecamp Acquisition	\$2,960,000.00	\$1,729,736.96	9/1/2024	Annual Payment \$206,883.82 (P-\$80,902.77, I-\$115,981.05)	6.05%	X
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3714136	Secured Promissory Note	White Pine Lumber Co.	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	WPR/Distribution to Sam Jaksick and Portion of loan to MDG	\$2,345,000.00	\$1,611,222.64	3/1/2023	Monthly \$17,714.39	6.05%	X
	American Ag-Credit (Wade) PO Box 78148 Phoenix AZ 85062-8148	#3041719	Secured Promissory Note	Bright Holland Co.	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few Homecamp parcels White Pine Lumber Co., Duck Lake Ranch	Distribution to Sam Jaksick and portion to MDG	\$2,305,365.00	\$964,517.68	7/1/2021	Annual Payment \$127,380 (P-\$70,793, I-\$56,586)	6.05%	X

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List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (as of 04/30/2013)

No. Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor (s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment	Int. Rate & Int. Only	Prim Int
American Ag-Credit (Wade) PO Box 76146 Phoenix AZ 85062-8148	#3041751101	Secured Promissory Note	SJ Ranch LLC	Sam S. Jaksick Jr. Todd Jaksick	Cross collateralization of Bright Holland Co. SJ Ranch, a few homecamp parcels White Pine Lumber Co., Duck Lake Ranch	SJ Ranch - (Modoc)	\$450,000.00	\$278,319.86	9/1/2021	Annual Payment \$41,008.31 (P-\$24,988.88 L-\$16,021.43)	6.05% X	
American Express Box 0001 Los Angeles CA 90096-8000	#4-61004	Credit Card	Lakecrest Realty Sam S. Jaksick Jr.				\$5,129.00	\$5,129.00 open				
Bank of America / Us Trust PO Box 660576 Dallas TX 75266-0576	Cust #76-62224 Obligation #265	Commercial Loan	SSJ LLC	Sam S. Jaksick Jr.	1011 Lakeshore Blvd. Incline	Mortgage	\$6,312,000.00	\$6,310,147.91	6/1/2023	\$21,005.02	4.05% X	
Brown, George & Sharon (70%) & George Brown 1986 Trust (30%) 6147 Lakeside Drive #104 Reno NV 89511		Secured Promissory Note	ALSB, Ltd	Sam S. Jaksick Jr.	Lot #	Note Balance after surrendering of lots and final settlement	\$700,000.00	\$184,616.48	9/20/2015	First Payment 7/20/12 \$12306.87 then Jan.20 and Jul.20 pymt is \$7,230.00 annually	8.00% X	
Diversified Financial 14010 FNB Parkway Suite 400 Omaha NE	# 669-0163929-001	Promissory Note	White Pine Lumber Co.	Sam S. Jaksick Jr.	Pivots @ Duck Lake Ranch NWRM Co is buying and payment is their responsibility	Pivots at Duck Lake	\$336,372.58	\$55,436.16	5/20/2016	\$16,043.63	6.30% X	
Dills and Kappeler Family Trust 1084 El Kader St. Ashland OR 97520	(Combined 3 notes)	Promissory Notes - Dated 01/23/07, 16/2017	Buckhorn Land & Livestock	Sam S. Jaksick Jr. Randy Venturacci	Montreux Lots 819, 1023, 1026 Dry Valley portion of Winnemucca Ranch (NOT Warm Springs side)	Acquiring Entitlements	\$1,250,000.00	\$1,309,375.00	12/31/2013	Quarterly Payment \$31,250	5.00% X	
Durham Family Trust 1520 Vivian Drive Incline Village NV 89451	(Combined 3 notes)	Promissory Notes - Dated 01/22/07, 10/17/07, 04/06/08	Buckhorn Land & Livestock	Sam S. Jaksick Jr. Randy Venturacci	Montreux Lots 819, 1023, 1026 Dry Valley portion of Winnemucca Ranch (NOT Warm Springs side)	Acquiring Entitlements	\$800,000.00	\$771,666.78	12/31/2013	Monthly Payment \$6666.65	5.00% X	
Metropolitan Life Insurance Company 5047 Collection Center Drive Chicago IL 60693-0050	#176781	Secured Promissory Note	Buckhorn Land & Livestock Co.	Sam S. Jaksick Jr. Randy Venturacci Stan Jaksick Todd Jaksick	Winnemucca Ranch (less 640 acres WSR bought) and (less land NV/CINBU bought)	Purchase of Winnemucca Ranch Property	\$4,020,000.00	\$2,518,000.00	1/1/2020	Bi-Annual Payment 7/1/2013 - \$70,710 (Sam Jaksick's - 75% \$53,034) 1/1/2014-\$231,710 (Sam Jaksick's - 75% \$173,765)	6.00% X	
Metropolitan Life Insurance Company 5047 Collection Center Drive Chicago IL 60693-0050	#190236	Promissory Note	Jackrabbit Properties LLC	Sam S. Jaksick Jr. Todd Jaksick	11,500 acres of Smokecreek Ranch, NV & CA (less 500 acres released 1/1/13)	Upper Smoke Creek & Lower Smoke Creek Bonham Ranch	\$7,825,000.00	\$4,865,000.00	1/1/2021	Bi-Annual 07/01/14 \$152,678.25  Bi-Annual 07/01/13 \$92678.25	3.81% X	

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List of Creditors for Sam S. Jaksick Jr. and Notes with Personal Guaranty (as of 04/30/2013)

No.	Name & Address of Creditor	Account #	Type	Obligor(s)/Entity	Personal Guarantor (s)	Security	Purpose of Loan	Original Principal Balance	Current Balance Owed	Maturity Date	Payment <small>(Interest only until 11/15/15 then principal payments)</small>	Int. Rate & Int Only	Prin	Int
	Metropolitan Life Insurance Company 5047 Collection Center Drive Chicago IL 60683-0950	#190016	Promissory Note	Duck Flat Ranch	Sam S. Jaksick Jr. Todd Jaksick	3,000 acres at Duck Flat Ranch (NV)	Purchase of Duck Flat Ranch Property	\$360,000.00	\$270,000.00	7/1/2020	Annual 01/01/15 \$32,065 BI-Annual 07/01/13 \$9555.00	7.10%  7.10%	X	X
	Nevada State Bank 1 West Liberty Reno NV 89501		Commercial Loan	Pioneer Group	Sam S. Jaksick Jr. George Brown Douglass, etc			\$10,000,000.00	\$6,000,000.00					
<b>Other Entity Notes (Personal Guarantee??)</b>														
	Agco Finance PO Box 2000 Johnston, IA 50131-0020	001-0366304-000	Equipment Loan	White Pine Ranch		Hay Equipment - A few pieces were sold by Arreche which paid down a big part of note	Hay Equipment Purchase	\$51,500.00	\$16,000.00	7/1/2015	\$6,165.27		X	
	Evergreen Note Servicing Guisasola		Promissory Note	BBB Investments		Parcel 071-21-168	Land Purchase	\$69,000.00		7/25/2016	\$1,338.96		X	
	Dave Jamieson		Promissory Note	(TBD)				\$340,000.00	\$258,000.00					
<b>Total Debt</b>									<b>\$29,797,186.96</b>					

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Sam Jaksick Entities

Entity	Tax ID No.	Ownership	Officers/Mgrs
ALSB, Ltd	26-4528546	Sam Jaksick 100%	Sam Jaksick, Pres/Sec/Treas
BBB Investments LLC	74-3077713	49% Sam Family Trust	Sam and Todd Managers
Basecamp LLC	88-0467643	18.75 Sam Fam. Trust	Managers Sam Ricki Haygood R. Venturacci
Bent Arrow LLC	45-0981662	100% Sam Fam. Trust	Sam – Manager
Buckhorn Land and Livestock LLC (Note: Todd exercised option 4/12)	72-1593241	25% Sam II LLC 22.5% Todd II LLC 7.5% TBJ SC Invest Trst 20% Stan III LLC 25% R. Venturacci	Managers Sam Todd Stan Randy
California Bighorn LLC	26-3328810	100% Sam Fam. Trust	Manager – Sam
Duck Flat Ranch LLC	20-2909488	49% Sam Fam. Trust 41% Aspen Streams	Manager Sam Todd Manager of Aspen Streams
Fly Ranch LLC	20-8019411	44.5% Sam Trust 40% Todd Fam. Trust 11% TBJ Invest. Trust 4.5% Stan	Manager – Todd
Gerlach Green Energy LLC	20-2137944	45% Sam Fam Trust 45% Aspen Streams 10% Stan	Managers Stan Todd Sam
Home Camp Land and Livestock Co., Inc.	88-0094937	49% TBJ Issue Trust 2% TBJ SC Trust 49% SSJ Issue Trust	Sam – Pres. Todd – Sec/Treas.
Jackrabbit Properties LLC	72-1549198	35.242% Sam I LLC 31.35% Todd I LLC 9.515% TBJ Inves. Trst 3.893% Stan II LLC 13.5% SC Ranch 6.5% G. Brown Trst	Executive Committee Stan Todd Wm Douglass
Lakecrest Realty, Inc.	88-0176565	100% Sam Trust 15,000 shares 1,000 shares issued	Sam – Pres/Treas Todd – Sec. Sam sole director
Lake-Ridge	88-0097892	100% Sam Fam. Trust	Pres/Sec/Treas Sam
Lakeridge Golf Course Ltd	88-0316355	75% Sam Fam. Trust 25% Jaksick Fam. LLC	Manager – Sam
Locnavar, LLC	20-2833015	40% Sam II LLC 20% Stan 15% Todd II LLC 25% R. Venturacci	Mangers – Todd Sam R. Venturacci

Entity	Tax ID No.	Ownership	Officers/Mgrs
			Stan
Markhor Investment Co.	46-2026752	Stan/Sam Stock Investment (Tilly)	Managers Stan Sam
Montreux Development Group LLC	88-0474136	81% Toiyabe 14% Nichols Dev. Co. 4.25% Stan I LLC	Managers Stan Sam
Montreux Golf Club Ltd	88-0317892	39% Sam Fam. Trust 96% Lakeridge Golf Course 1% Jaksick Fam. LLC	Mangers – Stan Sam
Montreux South 51 TIC		70% Toiyabe Invest Co.	Managing TIC Sam
Montreux South 80 TIC		81.75% Toiyabe	Managing TIC Sam
Pioneer Group	88-0269667	35.5870%	Sam - Director
SJ Ranch LLC	88-0505084	100% Sam Fam. Trust	Managers – Todd Sam
SSJ Issue Trust		49% Todd – Stan – Wendy Beneficiaries	Todd - Trustee
SST Westridge LLC	20-2832970	25% Sam Fam. Trust 50% Stan 25% Aspen Streams	Managers – Stan Sam Todd
Sammy Supercub Series A	27-4832839	100% Sam Fam. Trust	Managers Todd Sam
Sam I LLC	26-3368413	100% Sam 35.242 units Jackrabbit	Manager - Sam
Sam II LLC	26-3368654	100% Sam 40% Buckhorn	Manager – Sam
Sam IV LLC	26-3857459	1.25% R-Biznet	Manager – Sam
SSJ LLC	80-0768900	Sam Fam. Trust	Managers - Todd Sam
Spring Mountain Development Co., Inc.	26-3980479	Sam Fam. Trust Todd Fam. Trust TBJ SC Trust Stan Jaksick R. Venturacci	Sam – President Randy – VP Todd – Sec/Treas
Toiyabe Investment Co.	88-0264983	100% Sam Fam. Trust	Sam – Pres/Sec/Treas
White Pine Lumber	88-0121360	100% Sam Fam. Trust	Sam – Pres/Sec Todd - Treasurer

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9/12/14  
Review

**AMENDED AND RESTATED SHAREHOLDER AGREEMENT**

This Amended and Restated Shareholder Agreement (this "Agreement") is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by and between PIONEER GROUP, INC., a Nevada corporation (hereafter "Company") and its shareholders (hereafter the "Shareholders") who own all of the issued and outstanding shares of the Company's stock. This Agreement is made with respect to all shares of the Company's capital stock now or hereafter outstanding, for the purpose of protecting the Company and its Shareholders with regard to the sale, purchase, or other transfer of the shares of any Shareholder after the date of and as provided for in this Agreement.

1. **SHARE CERTIFICATES.** On execution of this Agreement, each Shareholder shall have the legend set forth in this Agreement placed on the certificates representing his, her or its shares. None of the shares shall be transferred, encumbered, or in any way alienated except under the terms of this Agreement. Each Shareholder shall have the right to vote his shares and receive the dividends and/or other distributions paid to them until the shares are sold or transferred as provided in this Agreement.
2. **TRANSFER RESTRICTIONS; RIGHT OF FIRST REFUSAL.** Except for transfers permitted under paragraph 4 below and transfers by a Shareholder to a trust of which such Shareholder, his or her spouse, his or her lineal descendants, or his or her siblings are the only trustees and beneficiaries, no Shareholder shall transfer or in any way dispose of any of his shares or any right or interest in them without obtaining the prior written consent of the Company and all other Shareholders, unless the transferring Shareholder ("Transferor") gives written notice to the Company of his intention to do so ("Notice of Intent to Transfer").
- For  
Wendy

The Notice of Intent to Transfer (which includes any executed counterparts of transfer documents accompanying it) must name the proposed transferee and specify the number of shares to be transferred, the price per share, and the terms of payment. For a period beginning with the date on which the Notice of Intent to Transfer is received by the Company and ending on the "Company's election date" set forth in subparagraph (a) below, the Company shall have the option to purchase the shares at the price and on the terms stated in the Notice. The Company's right to exercise the option to purchase the stock is subject to the applicable provisions of the Nevada Revised Statutes and any other applicable governmental laws, rules or regulations on the right of a corporation to purchase its own stock.

Immediately upon receipt of a Shareholder's Notice of Intent to Transfer, the Company or its secretary shall forward copies of the Notice and any accompanying documents to each director, and within the time limits set forth in



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subparagraph (b) below, a meeting of the board of directors shall be duly held to consider the proposed transfer. Any election by the Company to purchase shall be exercised by a written document ("Company's Election to Purchase") delivered to the Transferor on or before the Company's election date set forth in subparagraph (a) below.

If the option is not exercised by the Company as to all shares set forth in the Notice of Intent to Transfer, the secretary shall, within the time limits set forth at subparagraph (c) below, send or deliver a copy of the Transferor's Notice of Intent to Transfer and a statement of the number of shares not being purchased by the Company ("Secretary's Statement") to each of the remaining Shareholders, who shall then have the option to purchase any shares not purchased by the Company, at the price and on the terms specified in the Notice of Intent to Transfer.

Any Shareholder desiring to acquire part or all of the available shares shall, on or before the "Shareholders' election date" set forth in subparagraph (d) below, deliver to the secretary of the Company a written election to purchase a specified number of the shares. If the total number of shares specified by the elections exceeds the number of available shares, each purchasing Shareholder shall have priority, up to the number of shares specified in his election, to purchase such proportion of the available shares as to the number of shares in the Company that he, she or it holds, in proportion to the total number of shares held by all Shareholders electing to purchase. The shares not purchased on such a priority basis shall be allocated in one or more successive allocations to those Shareholders electing to purchase more than the number of shares to which they have a priority right, up to the number of shares specified in their respective elections, in the proportion to the number of shares held by each of them in proportion to the number of shares held by all of them.

If any Shareholder elects to purchase as specified above, the secretary of the Company shall, within the time limits set forth in subparagraph (e) below, notify each purchasing Shareholder of the number of shares as to which his, her or its election was effective. Such Shareholders shall meet the terms and conditions of the purchase within the time limits set forth in subparagraph (f) below.

If the Company and the Shareholders do not elect to purchase the full number of shares set forth in the Transferor's Notice of Intent to Transfer, the Transferor shall not be required to sell the specified shares, or any of them, to the Company or to the other Shareholders, but may sell or transfer all the specified shares to the proposed transferee under the terms and for the price stated in the Notice of Intent to Transfer, except that (i) any such transaction shall be null and void if it would have the effect of violating provisions, if any, in the Articles of Incorporation





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limiting the total number of Shareholders; (ii) any such transaction shall be null and void if it purports to sell or transfer the specified shares, or any of them, at a lower price or on terms more favorable to the transferee than those specified in the Notice of Intent to Transfer; and (iii) the sale or transfer, if any, must take place within the time period set forth in subparagraph (g) below. No transfer of the shares shall be made after that time period has expired, and no change in the terms of transfer shall be permitted, without a new Notice of Intent to Transfer and compliance with requirements of this paragraph. Notwithstanding the foregoing, no transfer shall be valid unless it meets any and all governmental and regulatory requirements, including, without limitation, those pertaining to the gaming license requirements of the State of Colorado, and the time periods provided for in subparagraphs (f) and (g) below may be extended by the Board of Directors of the Company, in its sole discretion, to provide additional time for such requirements to be met, provided that the transferee is diligently pursuing the satisfaction of any and all such requirements.

- Not  
diligent  
pursuing*
- 8/17 conf -  
for 10/1/10  
verified only -  
not  
done*
- (a) Company's election date: Thirty (30) days after receipt of Shareholder's Notice of Intent to Transfer;
  - (b) Board meeting to be held within twenty (20) days after receipt of Shareholder's Notice of Intent to Transfer;
  - (c) Secretary's statement to be sent to the Shareholders not later than ten (10) days after Company's election date;
  - (d) Shareholder's election date: Thirty (30) days after the date of the Secretary's Statement;
  - (e) Secretary to notify purchasing Shareholders of actual number of shares as to which option was effective within ten (10) days after Shareholder's election date;
  - (f) Shareholder's payments due thirty (30) days after receipt of Secretary's notification of actual number of shares;
  - (g) Period within which transfer can be made if options not exercised: Two (2) months;

3. **OBLIGATIONS OF TRANSFEREES.** Unless this Agreement expressly provides otherwise, each transferee of shares of the Company or any interest in such shares shall hold such shares or interest subject to all the provisions of this Agreement and shall make no further transfers except as provided in this Agreement.

*from when? <sup>3</sup> (after 30 days to elect?)*

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4. **PURCHASE ON DEATH AND OTHER TRANSFERS.**

(a) Upon the death of a Shareholder or of the beneficiary of a trust Shareholder, the deceased Shareholder's shares of the Company's stock may be conveyed by testamentary disposition to his or her surviving spouse and/or lineal descendants, in trust or otherwise, or the trust may continue as a Shareholder if all of the succeeding beneficiaries are the surviving spouse and/or lineal descendants of the deceased beneficiary, subject to receipt of all necessary governmental approvals for owning such shares. In the event such surviving spouse and/or lineal descendants, or any new trustee, fails to apply for all necessary governmental approvals as soon as reasonably possible after the death of a Shareholder or of the beneficiary of a trust Shareholder and to continue to pursue such approvals diligently or is denied any necessary governmental approval for owning such shares, then the provisions for purchase upon death set forth in Section 4(b) shall apply, provided, however, that the Board of Directors of the Company, in its sole discretion, may approve one or more extensions of the time within which all necessary governmental approvals must be received, if ~~the surviving spouse and/or lineal descendants, and any new trustee, have diligently pursued such governmental approvals and if such extensions are necessary because of the amount of time it takes for such governmental agencies to process and issue the necessary approvals.~~

(b) Except as otherwise provided in Section 4(a), within a period beginning with the death of any Shareholder or of any beneficiary of a trust Shareholder and ending sixty (60) days following the qualification of the decedent's executor or administrator or within thirty (30) days following the government's failure to approve either the ownership of the shares by his or her surviving spouse and/or lineal descendants, individually or as beneficiaries of a trust, or the trustee of any trust, the Company may initiate the process for the purchase of all of the shares of the decedent or the trust of which the decedent was the beneficiary and may purchase such shares in accordance with the terms of Sections 5, 6, 7 and 8.

(c) Notwithstanding the foregoing, any Shareholder shall have the right, prior to his or her death, to assign, transfer, and convey (by gift or otherwise) any or all of his or her right, title and interest in and to his or her shares in the Company, either outright, or in trust, to or for the benefit of his or her spouse and/or lineal descendants,



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**WJ 001533**

subject to receiving all necessary governmental approvals. The Shareholders hereby acknowledge and agree that the purpose of this provision is to allow each of the Shareholders to accomplish their own individual family and estate planning goals without placing unnecessary restrictive provisions and/or burdens upon the Company and/or its other Shareholders.

5. **OPTIONAL PURCHASE ON OTHER EVENTS.** If any of the triggering events listed below occur as to any Shareholder, or if the shares of a decedent or of a trust of which a decedent was the beneficiary are to be purchased as provided for in Section 4(b), the Company and the other Shareholders have the option, for a period of ninety (90) days following notice of any such event, to elect to purchase all or any part of the shares owned by the Shareholder.

The following is the list of triggering events:

- (a) A Shareholder is adjudicated a bankrupt, either voluntary or involuntary;
- (b) A Shareholder makes an assignment for the benefit of creditors, provided, however, that such an assignment will not constitute a triggering event, if the Shareholder is not in default to such creditor at the time of the assignment and if written notice of such assignment is given by the Shareholder to the Company within fifteen (15) days of the date of such assignment;
- (c) A Shareholder, who is required to obtain any governmental approval for his or her status as a shareholder of the Company, fails to obtain such governmental approval and/or fails to maintain such approval by any governmental agency, board or department; or
- (d) Any creditor of a Shareholder ~~initiates any proceeding~~ obtains the right to obtain have ownership or control of any such Shareholder's stock in the Company transferred to or vested in such creditor.

When a triggering event occurs, or if the shares of a decedent or of a trust which a decedent was the beneficiary are to be purchased as provided for in Section 4(b), the Company shall give notice to the Shareholder or his representative, executor, administrator or trustee. ~~The option shall be exercisable first by the Company and thereafter by the remaining Shareholders in the same manner as provided for in~~

**MCL003005**

**WJ 001535**

Section 2, and the price, terms of purchase, and process for transfer of shares shall be the same as are provided in Sections 6, 7 and 8 of this Agreement.

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If one or more triggering events occur, or if the shares of a decedent or of a trust which a decedent was the beneficiary are to be purchased as provided for in Section 4(b), but the option is not exercised as to all of that Shareholder's shares in the Company, the Shareholder or his successor in interest will hold the remaining shares subject to the provisions of this Agreement.

6. **PAYMENT OF PURCHASE PRICE.**

If the Company and the shareholder or representatives of the Shareholder agree on a purchase price or if the price determined in accordance with Section 7 is acceptable to the Company and the remaining Shareholders electing to purchase shares, the payment for the purchase of shares pursuant to either Section 4(b) or Section 5 of this Agreement shall be as follows:

- (a) The purchaser of shares may elect to pay all cash for the shares or purchase such shares on terms; and
- (b) If the purchaser elects to purchase such shares on terms, it shall make a cash down payment of at least twenty-five percent (25%) of the purchase price, and execute a promissory note in the amount of the deferred balance of the purchase price. This promissory note shall be dated as of the "effective date of the purchase," and provide for thirty-six (36) equal monthly installments of principal and interest. For this purpose, the "effective date of the purchase" shall be the earlier of (a) the date when the promissory note is delivered from the buyer to the seller, or (b) the last date that the shares were to be purchased in accordance with this Agreement. Interest on the unpaid principal balance of the promissory note from the Effective Date of the Purchase shall be set at the lowest applicable federal interest rate which will avoid imputed interest, compounded annually, as issued by the Internal Revenue Service, that is effective on the effective date of the purchase.

7. **PRICE.** The value of a Shareholder's shares shall be the fair market value of such shares. The purchase price to be paid for each of the shares subject to this Agreement shall be determined by appraisal, and shall be equal to the appraised value of the Company multiplied by the sum of the shares to be purchased divided by the issued and outstanding shares. For example, if the appraised value were \$10 million and the number of shares to be purchased was 5,000 and there were 100,000 shares issued and outstanding, the price would be  $P = \$10,000,000 \times$



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WJ 001537

5000/100,000; P=\$500,000.00. Within thirty (30) days after the occurrence of the event requiring determination of the purchase price under this Agreement, the Company shall cause the appraiser designated below to appraise the Company and determine its value. The appraiser's fee, if any, shall be paid one-half (1/2) by the selling Shareholder and one-half (1/2) by the Company.

For purposes of an appraisal under this provision, real estate and improvements shall be valued at fair market value; machinery and equipment shall be valued at fair market; value finished inventory shall be valued at fair market value; receivables shall be valued at their face amount, less an allowance for uncollectible items that is reasonable in view of the past experience of the Company in a recent review of their collectability; all liabilities shall be deducted at their face value; and a reserve for contingent liabilities shall be established if appropriate. The value of other comparable companies, if known, shall also be considered.

The appraiser shall be a MAI independent, qualified business appraiser selected by the President and approved by the Board of Directors.

8. **PAYMENT AND TRANSFER OF SHARES.** The consideration for shares transferred under this Agreement shall be paid to the transferring Shareholder or his representative or successor, as the case may be, in accordance with Section 6 hereof.

After payment has been made or otherwise provided for under Section 6 of this Agreement, the secretary of the Company shall cause the certificates representing the purchased shares to be properly endorsed and, upon compliance with the paragraph of this Agreement on governmental approvals, shall cause new certificates to be issued in the names of the purchasers.

9. **LEGEND ON SHARE CERTIFICATES.** Each share certificate, when issued, shall have conspicuously endorsed on its face the following words: "Sale, transfer or hypothecation of the shares represented by this certificate are restricted by the provisions of a Shareholder Agreement among the Shareholders and the Company, all the provisions of which are incorporated by reference in this certificate. A copy of the Shareholder Agreement may be inspected at the Company's principal office."

A copy of this Agreement shall be delivered to the secretary of the Company, who is directed to show it to anyone requesting it.

10. **COLORADO GOVERNMENTAL RESTRICTIONS.** Notwithstanding any provision of this Agreement to the contrary, no transfer of any ownership interest,



or shares, in the Company shall be permitted, effectuated or valid unless and until such intended transfer has been approved, in advance of any actual transfer, by the Colorado Division of Gaming and the Colorado Limited Gaming Control Commission (collectively, the "Colorado Gaming Authorities"). No such transfer shall be legally binding or otherwise effective unless the aforesaid approvals have been obtained by the Company and any applicable parties. Additionally, the Colorado Gaming Authorities may restrict, limit, or prohibit the rights or abilities of any shareholder or other person to: own or transfer shares of, or ownership interests in, the Company; receive dividends or distributions; vote the shares of the Company; hold office or be employed by the Company; enter into or maintain any agreement with the Company; or have any association with the Company or its employees or principals. The parties to this Agreement agree to comply with any restrictions or conditions imposed upon them by the Colorado Gaming Authorities. Such conditions may include the sale of shares of the Company at unfavorable times and prices which may result in a material loss to the seller/transferor.

11. **TERMINATION OF AGREEMENT.** This Agreement shall terminate on:

- A. The written agreement of all parties;
- B. The dissolution, bankruptcy, or insolvency of the Company; or
- C. At such time as only one Shareholder remains, the shares of all others having been transferred or redeemed.

12. **DIVIDENDS TO PAY TAX LIABILITIES.** With respect to any taxable period of the Corporation during which it is an S Corporation, within thirty (30) days after the Company files its federal income tax return, Form 1120S, for such taxable period, the Company shall promptly declare and pay a dividend to all Shareholders in the amount equal to (a) that portion of the Company's income attributed to such Shareholders during such taxable period multiplied by (b) the sum of the maximum federal and state income tax rates in effect for such taxable period, less (c) the amount of any dividends declared by the Company during such taxable period. The Company's obligation to declare and pay such a dividend to the Shareholders in such an amount is subject to the restrictions governing dividends under Nevada Revised Statutes and such other pertinent governmental restrictions as are now, or may hereafter become effective. If the Company at the time of the request does not have sufficient funds available to permit it lawfully to declare and pay such dividend, the Shareholders and the Company shall take such action, adopt such resolutions, and cause such certificates and other documents to be filed as may be necessary to create sufficient funds to permit the payment of such dividend, whereupon the Company shall declare and pay such dividend.



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13. **NOTICES.** Any notice to be given hereunder shall be in writing and shall be delivered personally, by email, by facsimile, by a recognized overnight courier service, or by United States registered or certified mail, return receipt requested, postage prepaid and addressed to any Shareholder or representative of a Shareholder at such address as has been provided or at the address to which dividends or other distributions are made or to the Company at P.O. Box 590, Cripple Creek, CO 80813 for mail or 233 Bennett Avenue, Cripple Creek, CO 80813 for delivery personally or by overnight courier service. Notices shall be effective (i) upon delivery or refusal if delivered personally or by confirmed email or facsimile, (ii) one (1) business day after depositing with such an overnight courier service, or (iii) three (3) business days after deposit in the mail if mailed. A party may change its address or provide alternate addresses for receipt of notices by service of the notice of such change in accordance herewith.
14. **AGREEMENT TO PERFORM NECESSARY ACTS.** Each party to this Agreement agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.
15. **AMENDMENTS.** The provisions of this Agreement may not be waived, altered, amended, or repealed, in whole or in part, except with the written consent of parties to this Agreement representing two-thirds (2/3) of the issued and outstanding shares of stock in the Company, provided, however, that any amendment approved by less than all of the Shareholders then owning stock in the Company may not be binding upon any Shareholder that did not provide a written consent to such amendment.
16. **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding on, and shall insure to the benefit of, the parties to it and their respective heirs, legal representatives, successors, and assigns.
17. **VALIDITY OF AGREEMENT.** It is intended that each paragraph of this Agreement shall be viewed as separate and divisible, and in the event that any paragraph shall be held to be invalid, the remaining paragraphs shall continue to be in full force and effect.
18. **GOVERNING LAW AND VENUE.** This Agreement shall be construed in accordance with and governed by the laws of the State of Nevada and, subject to the provisions of Section 20, venue for any action arising out of or related to this Agreement shall be in Second Judicial District Court of Washoe County, Nevada.
19. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.



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20. **RESOLUTION OF DISPUTES.** If any disputes should arise between the parties, the parties intend to resolve the disputes in a manner that is the most expeditious, least expensive, and the most private without jeopardizing the rights and remedies of any of them. Accordingly, the parties agree that if any dispute should arise between them over the terms of this Agreement, they agree to first meet and confer at the offices of the Corporation or any other location agreed to by the parties to the dispute within 30 days after the dispute arises in a good faith attempt to resolve the dispute between themselves. If the parties are unable to resolve the dispute between themselves at that meeting or any subsequent meetings agreed to by all the parties involved in the dispute, then they agree to enter into non-binding mediation as a method to attempt to resolve the dispute. The mediation is to be conducted in Reno, Nevada, by a single, neutral mediator selected by them. If they are unable to agree on the selection of a neutral mediator, then the mediator is to be selected by the Chief Judge of the Second Judicial District Court of Washoe County, Nevada. The mediator must be independent of all parties involved, must be reasonably qualified to mediate the matter in dispute, and must have had at least five (5) years' experience with matters similar to that in dispute. Each of the parties involved in the dispute will be entitled to be represented by legal counsel at both the meetings and mediation, and each will pay his or her own attorneys' fees and the expenses of the mediation will be divided equally among the parties involved in the dispute.

If the parties are unable to resolve the dispute between themselves (or through non-binding mediation) within 120 days after the dispute arises (or any longer or shorter time period that might be agreed to by the parties), then the dispute is to be resolved through binding arbitration. The dispute will be resolved by an arbitrator selected by agreement between the parties. If the parties are unable to agree on the arbitrator, then the arbitrator will be selected by the Chief Judge of the Second Judicial District Court of Washoe County, Nevada. Any arbitrator must be independent of all the parties and must be reasonably qualified to arbitrate the matter in dispute. The arbitration proceeding shall be conducted in Reno, Nevada, in accordance with the Rules for Arbitration in effect in the State of Nevada on the date of the dispute. Each of the parties involved in the dispute will be entitled to be represented by legal counsel at the arbitration, and each will pay his or her own attorneys' fees and the expenses of the arbitration will be divided equally among the parties involved in the dispute unless the arbitrator decides otherwise as described in the next sentence. The prevailing party in the arbitration proceeding shall be entitled to recover reasonable attorneys' fees and all the reasonable costs of the arbitration proceeding, including arbitrator's fees and costs, all of which shall be awarded by the arbitrator as part of his or her decision. The arbitration will be binding and a judgment may be entered in a court of competent jurisdiction based upon the decision of the arbitrator.

By signing this agreement, the parties expressly waive the right to resolve any of our disputes in civil lawsuits, including court trials before a judge or jury. However,





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notwithstanding the foregoing, the provisional remedies of injunction and receivership may be pursued by any party through a court of competent jurisdiction, rather than through arbitration.

In no event shall any party be awarded any tort or punitive damages in any dispute .

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first shown above.

[Separate signature pages for Shareholders and the Company follow]



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verified 2/2/14*

#### AMENDED AND RESTATED SHAREHOLDER AGREEMENT

This Amended and Restated Shareholder Agreement (this "Agreement") is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by and between PIONEER GROUP, INC., a Nevada corporation (hereafter "Company") and its shareholders (hereafter the "Shareholders") who own all of the issued and outstanding shares of the Company's stock. This Agreement is made with respect to all shares of the Company's capital stock now or hereafter outstanding, for the purpose of protecting the Company and its Shareholders with regard to the sale, purchase, or other transfer of the shares of any Shareholder as provided for in this Agreement.

1. **SHARE CERTIFICATES.** On execution of this Agreement, each Shareholder shall have the legend set forth in this Agreement placed on the certificates representing his, her or its shares. None of the shares shall be transferred, encumbered, or in any way alienated except under the terms of this Agreement. Each Shareholder shall have the right to vote his shares and receive the dividends and/or other distributions paid to them until the shares are sold or transferred as provided in this Agreement.
2. **TRANSFER RESTRICTIONS; RIGHT OF FIRST REFUSAL.** Except for transfers permitted under paragraph 4 below and transfers by a Shareholder to a trust of which such Shareholder, his or her spouse, or his or her lineal descendants, or his or her siblings are the only trustees and beneficiaries, no Shareholder shall transfer, encumber, or in any way dispose of any of his shares or any right or interest in them without obtaining the prior written consent of the Company and all other Shareholders, unless the transferring Shareholder ("Transferor") gives written notice to the Company of his intention to do so ("Notice of Intent to Transfer").

The Notice of Intent to Transfer (which includes any executed counterparts of transfer documents accompanying it) must name the proposed transferee and specify the number of shares to be transferred, the price per share, and the terms of payment. For a period beginning with the date on which the Notice of Intent to Transfer is received by the Company and ending on the "Company's election date" set forth in subparagraph (a) below, the Company shall have the option to purchase the shares at the price and on the terms stated in the Notice. The Company's right to exercise the option to purchase the stock is subject to the applicable provisions of the Nevada Revised Statutes and any other applicable governmental laws, rules or regulations on the right of a corporation to purchase its own stock.

Immediately upon receipt of a Shareholder's Notice of Intent to Transfer, the Company or its secretary shall forward copies of the Notice and any accompanying documents to each director, and within the time limits set forth in



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subparagraph (b) below, a meeting of the board of directors shall be duly held to consider the proposed transfer. Any election by the Company to purchase shall be exercised by a written document ("Company's Election to Purchase") delivered to the Transferor on or before the Company's election date set forth in subparagraph (a) below.

If the option is not exercised by the Company as to all shares set forth in the Notice of Intent to Transfer, the secretary shall, within the time limits set forth at subparagraph (c) below, send or deliver a copy of the Transferor's Notice of Intent to Transfer and a statement of the number of shares not being purchased by the Company ("Secretary's Statement") to each of the remaining Shareholders, who shall then have the option to purchase any shares not purchased by the Company, at the price and on the terms specified in the Notice of Intent to Transfer.

Any Shareholder desiring to acquire part or all of the available shares shall, on or before the "Shareholders' election date" set forth in subparagraph (d) below, deliver to the secretary of the Company a written election to purchase a specified number of the shares. If the total number of shares specified by the elections exceeds the number of available shares, each purchasing Shareholder shall have priority, up to the number of shares specified in his election, to purchase such proportion of the available shares as to the number of shares in the Company that he, she or it holds, in proportion to the total number of shares held by all Shareholders electing to purchase. The shares not purchased on such a priority basis shall be allocated in one or more successive allocations to those Shareholders electing to purchase more than the number of shares to which they have a priority right, up to the number of shares specified in their respective elections, in the proportion to the number of shares held by each of them in proportion to the number of shares held by all of them.

If any Shareholder elects to purchase as specified above, the secretary of the Company shall, within the time limits set forth in subparagraph (e) below, notify each purchasing Shareholder of the number of shares as to which his, her or its election was effective. Such Shareholders shall meet the terms and conditions of the purchase within the time limits set forth in subparagraph (f) below.

If the Company and the Shareholders do not elect to purchase the full number of shares set forth in the Transferor's Notice of Intent to Transfer, the Transferor shall not be required to sell the specified shares, or any of them, to the Company or to the other Shareholders, but may sell or transfer all the specified shares to the proposed transferee under the terms and for the price stated in the Notice of Intent to Transfer, except that (i) any such transaction shall be null and void if it would have the effect of violating provisions, if any, in the Articles of Incorporation

**MCL003021**

**WJ 001551**

limiting the total number of Shareholders; (ii) any such transaction shall be null and void if it purports to sell or transfer the specified shares, or any of them, at a lower price or on terms more favorable to the transferee than those specified in the Notice of Intent to Transfer; and (iii) the sale or transfer, if any, must take place within the time period set forth in subparagraph (g) below. No transfer of the shares shall be made after that time period has expired, and no change in the terms of transfer shall be permitted, without a new Notice of Intent to Transfer and compliance with requirements of this paragraph. Notwithstanding the foregoing, no transfer shall be valid unless it meets any and all governmental and regulatory requirements, including, without limitation, those pertaining to the gaming license requirements of the State of Colorado, and the time periods provided for in subparagraphs (f) and (g) below may be extended by the Board of Directors of the Company, in its sole discretion, to provide additional time for such requirements to be met, provided that the transferee is diligently pursuing the satisfaction of any and all such requirements.)

- (a) Company's election date: Thirty (30) days after receipt of Shareholder's Notice of Intent to Transfer;
- (b) Board meeting to be held within twenty (20) days after receipt of Shareholder's Notice of Intent to Transfer;
- (c) Secretary's statement to be sent to the Shareholders not later than ten (10) days after Company's election date;
- (d) Shareholder's election date: Thirty (30) days after the date of the Secretary's Statement;
- (e) Secretary to notify purchasing Shareholders of actual number of shares as to which option was effective within ten (10) days after Shareholder's election date;
- (f) Shareholder's payments due thirty (30) days after receipt of Secretary's notification of actual number of shares;
- (g) Period within which transfer can be made if options not exercised: Two (2) months.

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3. **OBLIGATIONS OF TRANSFEREES.** Unless this Agreement expressly provides otherwise, each transferee of shares of the Company or any interest in such shares shall hold such shares or interest subject to all the provisions of this Agreement and shall make no further transfers except as provided in this Agreement.





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4. PURCHASE ON DEATH AND OTHER TRANSFERS.

- (a) Upon the death of a Shareholder or of the beneficiary or trustee of a trust Shareholder, the deceased Shareholder's shares of the Company's stock may be conveyed by testamentary disposition to his or her surviving spouse and/or lineal descendants, in trust or otherwise, or the trust may continue as a Shareholder if all of the succeeding beneficiaries are the surviving spouse and/or lineal descendants of the deceased beneficiary, subject to receipt of all necessary governmental approvals for owning such shares. In the event such surviving spouse and/or lineal descendants, or any new trustee, fails to apply for all necessary governmental approvals as soon as reasonably possible after the death of a Shareholder or of the beneficiary of a trust Shareholder and to continue to pursue such approvals diligently or is denied any to receive all necessary governmental approvals for owning such shares within one (1) year following such death, then the provisions for purchase upon death set forth in Section 4(b) shall apply, provided, however, that the Board of Directors of the Company, in its sole discretion, may approve one or more extensions of the time within which all necessary governmental approvals must be received, if the surviving spouse and/or lineal descendants, and any new trustee, have diligently pursued such governmental approvals and if such extensions are necessary because of the amount of time it takes for such governmental agencies to process and issue the necessary approvals.
- (b) Except as otherwise provided in Section 4(a), within a period beginning with the death of any Shareholder or of any beneficiary of a trust Shareholder and ending sixty (60) days following the qualification of the decedent's executor or administrator or within thirty (30) days following the government's failure to approve either the ownership of the shares by his or her surviving spouse and/or lineal descendants, individually or as beneficiaries of a trust, or the trustee of any trust, the Company may initiate the process for the purchase of all of the shares of the decedent or the trust of which the decedent was the beneficiary and may purchase such shares in accordance with the terms of Sections 5, 6, 7 and 8.
- (c) Notwithstanding the foregoing, any Shareholder shall have the right, prior to his or her death, to assign, transfer, and convey (by gift or otherwise) any or all of his or her right, title and interest in and to his or her shares in the Company, either outright, or in trust,

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to or for the benefit of his or her spouse and/or lineal descendants, subject to receiving all necessary governmental approvals. The Shareholders hereby acknowledge and agree that the purpose of this provision is to allow each of the Shareholders to accomplish their own individual family and estate planning goals without placing unnecessary restrictive provisions and/or burdens upon the Company and/or its other Shareholders.

5. **OPTIONAL PURCHASE ON OTHER EVENTS.** If any of the triggering events listed below occur as to any Shareholder, or if the shares of a decedent or of a trust of which a decedent was the beneficiary are to be purchased as provided for in Section 4(b), the Company and the other Shareholders have the option, for a period of ninety (90) days following notice of any such event, to elect to purchase all or any part of the shares owned by the Shareholder.

The following is the list of triggering events:

- (a) A Shareholder is adjudicated a bankrupt, either voluntary or involuntary;
- (b) A Shareholder makes an assignment for the benefit of creditors, provided, however, that such an assignment will not constitute a triggering event, if the Shareholder is not in default to such creditor at the time of the assignment and if written notice of such assignment is given by the Shareholder to the Company within fifteen (15) days of the date of such assignment; or
- (c) A Shareholder, who is required to obtain any governmental approval for his or her status as a shareholder of the Company, fails to obtain such governmental approval and/or fails to maintain such approval by any governmental agency, board or department; or
- (d) Any creditor of a Shareholder initiates any proceeding to obtain ownership or control of any such Shareholder's stock in the Company.

*only if not successful*

*only if successful*

When a triggering event occurs, or if the shares of a decedent or of a trust which a decedent was the beneficiary are to be purchased as provided for in Section 4(b), the Company shall give notice to the Shareholder or his representative, executor, administrator or trustee. The option shall be exercisable first by the Company and thereafter by the remaining Shareholders in the same manner as provided for in Section 2, and the price, terms of purchase, and process for

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transfer of shares shall be the same as are provided in Sections 6, 7 and 8 of this Agreement.

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If one or more triggering events occur, or if the shares of a decedent or of a trust which a decedent was the beneficiary are to but the option is not exercised as to all of that Shareholder's shares in the Company, the Shareholder or his successor in interest will hold the remaining shares subject to the provisions of this Agreement.

6. **PAYMENT OF PURCHASE PRICE.**

If the Company and the shareholder or representatives of the Shareholder agree on a purchase price or if the price determined in accordance with Section 7 is acceptable to the Company and the remaining Shareholders electing to purchase shares, the payment for the purchase of shares pursuant to either Section 4(b) or Section 5 of this Agreement shall be as follows:

- (a) The purchaser of shares may elect to pay all cash for the shares or purchase such shares on terms; and
- (b) If the purchaser elects to purchase such shares on terms, it shall make a cash down payment of at least twenty-five percent (25%) of the purchase price, and execute a promissory note in the amount of the deferred balance of the purchase price. This promissory note shall be dated as of the "effective date of the purchase," and provide for thirty-six (36) equal monthly installments of principal and interest. For this purpose, the "effective date of the purchase" shall be the earlier of (a) the date when the promissory note is delivered from the buyer to the seller, or (b) the last date that the shares were to be purchased in accordance with this Agreement. Interest on the unpaid principal balance of the promissory note from the Effective Date of the Purchase shall be set at the lowest applicable federal interest rate which will avoid imputed interest, compounded annually, as issued by the Internal Revenue Service, that is effective on the effective date the promissory note is delivered of the purchase. *0/1*

7. **PRICE.** The value of a Shareholder's shares shall be the fair market value of such shares. The purchase price to be paid for each of the shares subject to this Agreement shall be determined by the appraisal, and shall be equal to the appraised value of the Company multiplied by the sum of the shares to be purchased divided by the issued and outstanding shares. For example, if the appraised value were \$10 million and the number of shares to be purchased was

**MCL003029**

**WJ 001559**

5,000 and there were 100,000 shares issued and outstanding, the price would be  $P = \$10,000,000 \times 5000/100,000$ ;  $P = \$500,000.00$ . Within thirty (30) days after the occurrence of the event requiring determination of the purchase price under this Agreement, the Company shall cause the appraiser designated below to appraise the Company and determine its value. The appraiser's fee, if any, shall be paid one-half (1/2) by the selling Shareholder and one-half (1/2) by the Company.

*each pays 1/2 of fee*

For purposes of an appraisal under this provision, real estate and improvements shall be valued at fair market value; machinery and equipment shall be valued at fair market; value finished inventory shall be valued at fair market value; receivables shall be valued at their face amount, less an allowance for uncollectible items that is reasonable in view of the past experience of the Company in a recent review of their collectability; all liabilities shall be deducted at their face value; and a reserve for contingent liabilities shall be established if appropriate. The value of other comparable companies, if known, shall also be considered.

The appraiser shall be a MAI independent, qualified business appraiser selected by the President and approved by the Board of Directors.

*co. selects appraiser*

8. **PAYMENT AND TRANSFER OF SHARES.** The consideration for shares transferred under this Agreement shall be paid to the transferring Shareholder or his representative or successor, as the case may be, in accordance with Section 6 hereof.

After payment has been made or otherwise provided for under Section 6 of this Agreement, the secretary of the Company shall cause the certificates representing the purchased shares to be properly endorsed and, upon compliance with the paragraph of this Agreement on governmental approvals, shall cause new certificates to be issued in the names of the purchasers.

*8/19/14 - new will not change*

9. **LEGEND ON SHARE CERTIFICATES.** Each share certificate, when issued, shall have conspicuously endorsed on its face the following words: "Sale, transfer or hypothecation of the shares represented by this certificate are restricted by the provisions of a Shareholder Agreement among the Shareholders and the Company, all the provisions of which are incorporated by reference in this certificate. A copy of the Shareholder Agreement may be inspected at the Company's principal office."

A copy of this Agreement shall be delivered to the secretary of the Company, who is directed to show it to anyone requesting it.





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10. **COLORADO GOVERNMENTAL RESTRICTIONS.** Notwithstanding any provision of this Agreement to the contrary, no transfer of any ownership interest, or shares, in the Company shall be permitted, effectuated or valid unless and until such intended transfer has been approved, in advance of any actual transfer, by the Colorado Division of Gaming and the Colorado Limited Gaming Control Commission (collectively, the "Colorado Gaming Authorities"). No such transfer shall be legally binding or otherwise effective unless the aforesaid approvals have been obtained by the Company and any applicable parties. Additionally, the Colorado Gaming Authorities may restrict, limit, or prohibit the rights or abilities of any shareholder or other person to: own or transfer shares of, or ownership interests in, the Company; receive dividends or distributions; vote the shares of the Company; hold office or be employed by the Company; enter into or maintain any agreement with the Company; or have any association with the Company or its employees or principals. The parties to this Agreement agree to comply with any restrictions or conditions imposed upon them by the Colorado Gaming Authorities. Such conditions may include the sale of shares of the Company at unfavorable times and prices which may result in a material loss to the seller/transferor.

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11. **TERMINATION OF AGREEMENT.** This Agreement shall terminate on:

- A. The written agreement of all parties;
- B. The dissolution, bankruptcy, or insolvency of the Company; or
- C. At such time as only one Shareholder remains, the shares of all others having been transferred or redeemed.

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12. **DIVIDENDS TO PAY TAX LIABILITIES.** With respect to any taxable period of the Corporation during which it is an S Corporation, within thirty (30) days after the Company files its federal income tax return, Form 1120S, for such taxable period, the Company shall promptly declare and pay a dividend to all Shareholders in the amount equal to (a) that portion of the Company's income attributed to such Shareholders during such taxable period multiplied by (b) the sum of the maximum federal and state income tax rates in effect for such taxable period, less (c) the amount of any dividends declared by the Company during such taxable period. The Company's obligation to declare and pay such a dividend to the Shareholders in such an amount is subject to the restrictions governing dividends under Nevada Revised Statutes and such other pertinent governmental restrictions as are now, or may hereafter become effective. If the Company at the time of the request does not have sufficient funds available to permit it lawfully to declare and pay such dividend, the Shareholders and the Company shall take such action, adopt such resolutions, and cause such certificates and other documents to



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be filed as may be necessary to create sufficient funds to permit the payment of such dividend, whereupon the Company shall declare and pay such dividend.

~~12.13.~~ **NOTICES.** Any notice to be given hereunder shall be in writing and shall be delivered personally, by email, by facsimile, by a recognized overnight courier service, or by United States registered or certified mail, return receipt requested, postage prepaid and addressed to any Shareholder or representative of a Shareholder at such address as has been provided or at the address to which dividends or other distributions are made or to the Company at P.O. Box 590, Cripple Creek, CO 80813 for mail or 233 Bennett Avenue, Cripple Creek, CO 80813 for delivery personally or by overnight courier service. Notices shall be effective (i) upon delivery or refusal if delivered personally or by confirmed email or facsimile, (ii) one (1) business day after depositing with such an overnight courier service, or (iii) three (3) business days after deposit in the mail if mailed. A party may change its address or provide alternate addresses for receipt of notices by service of the notice of such change in accordance herewith.

~~13.14.~~ **AGREEMENT TO PERFORM NECESSARY ACTS.** Each party to this Agreement agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

~~14.15.~~ **AMENDMENTS.** The provisions of this Agreement may not be waived, altered, amended, or repealed, in whole or in part, except with the written consent of parties to this Agreement representing two-thirds (2/3) of the issued and outstanding shares of stock in the Company, provided, however, that any amendment approved by less than all of the Shareholders then owning stock in the Company may not be binding upon any Shareholder that did not provide a written consent to such amendment. 

~~15.16.~~ **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding on, and shall insure to the benefit of, the parties to it and their respective heirs, legal representatives, successors, and assigns.

~~16.17.~~ **VALIDITY OF AGREEMENT.** It is intended that each paragraph of this Agreement shall be viewed as separate and divisible, and in the event that any paragraph shall be held to be invalid, the remaining paragraphs shall continue to be in full force and effect.

~~17.18.~~ **GOVERNING LAW AND VENUE.** This Agreement shall be construed in accordance with and governed by the laws of the State of Nevada and, subject to the provisions of Section 20, venue for any action arising out of or related to this Agreement shall be in Second Judicial District Court of Washoe County, Nevada.



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**MCL003035**

**WJ 001565**

~~18-19.~~ **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**20. RESOLUTION OF DISPUTES.** If any disputes should arise between the parties, the parties intend to resolve the disputes in a manner that is the most expeditious, least expensive, and the most private without jeopardizing the rights and remedies of any of them. Accordingly, the parties agree that if any dispute should arise between them over the terms of this Agreement, they agree to first meet and confer at the offices of the Corporation or any other location agreed to by the parties to the dispute within 30 days after the dispute arises in a good faith attempt to resolve the dispute between themselves. If the parties are unable to resolve the dispute between themselves at that meeting or any subsequent meetings agreed to by all the parties involved in the dispute, then they agree to enter into non-binding mediation as a method to attempt to resolve the dispute. The mediation is to be conducted in Reno, Nevada, by a single, neutral mediator selected by them. If they are unable to agree on the selection of a neutral mediator, then the mediator is to be selected by the Chief Judge of the Second Judicial District Court of Washoe County, Nevada. The mediator must be independent of all parties involved, must be reasonably qualified to mediate the matter in dispute, and must have had at least five (5) years' experience with matters similar to that in dispute. Each of the parties involved in the dispute will be entitled to be represented by legal counsel at both the meetings and mediation, and each will pay his or her own attorneys' fees and the expenses of the mediation will be divided equally among the parties involved in the dispute.

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If the parties are unable to resolve the dispute between themselves (or through non-binding mediation) within 120 days after the dispute arises (or any longer or shorter time period that might be agreed to by the parties), then the dispute is to be resolved through binding arbitration. The dispute will be resolved by an arbitrator selected by agreement between the parties. If the parties are unable to agree on the arbitrator, then the arbitrator will be selected by the Chief Judge of the Second Judicial District Court of Washoe County, Nevada. Any arbitrator must be independent of all the parties and must be reasonably qualified to arbitrate the matter in dispute. The arbitration proceeding shall be conducted in Reno, Nevada, in accordance with the Rules for Arbitration in effect in the State of Nevada on the date of the dispute. Each of the parties involved in the dispute will be entitled to be represented by legal counsel at the arbitration, and each will pay his or her own attorneys' fees and the expenses of the arbitration will be divided equally among the parties involved in the dispute unless the arbitrator decides otherwise as described in the next sentence. The prevailing party in the arbitration proceeding shall be entitled to recover reasonable attorneys' fees and all the reasonable costs of the arbitration proceeding, including arbitrator's fees and costs, all of which shall be awarded by the arbitrator as part of his or her decision. The arbitration will be binding and a judgment



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may be entered in a court of competent jurisdiction based upon the decision of the arbitrator.

By signing this agreement, the parties expressly waive the right to resolve any of our disputes in civil lawsuits, including court trials before a judge or jury. However, notwithstanding the foregoing, the provisional remedies of injunction and receivership may be pursued by any party through a court of competent jurisdiction, rather than through arbitration.

In no event shall any party be awarded any tort or punitive damages in any dispute.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first shown above.

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[Separate signature pages for Shareholders and the Company follow]





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## AMENDED AND RESTATED SHAREHOLDER AGREEMENT

This Amended and Restated Shareholder Agreement (this "Agreement") is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, by and between PIONEER GROUP, INC., a Nevada corporation (hereafter "Company") and its shareholders (hereafter the "Shareholders") who own all of the issued and outstanding shares of the Company's stock. This Agreement is made with respect to all shares of the Company's capital stock now or hereafter outstanding, for the purpose of protecting the Company and its Shareholders with regard to the sale, purchase, or other transfer of the shares of any Shareholder as provided for in this Agreement.

1. **SHARE CERTIFICATES.** On execution of this Agreement, each Shareholder shall have the legend set forth in this Agreement placed on the certificates representing his, her or its shares. None of the shares shall be transferred, encumbered, or in any way alienated except under the terms of this Agreement. Each Shareholder shall have the right to vote his shares and receive the dividends and/or other distributions paid to them until the shares are sold or transferred as provided in this Agreement.
2. **TRANSFER RESTRICTIONS; RIGHT OF FIRST REFUSAL.** Except for transfers permitted under paragraph 4 below and transfers by a Shareholder to a trust of which such Shareholder, his or her spouse, or his or her lineal descendants are the only trustees and beneficiaries, no Shareholder shall transfer, encumber, or in any way dispose of any of his shares or any right or interest in them without obtaining the prior written consent of the Company and all other Shareholders, unless the transferring Shareholder ("Transferor") gives written notice to the Company of his intention to do so ("Notice of Intent to Transfer").

*get out of contract  
the restrictions?*

The Notice of Intent to Transfer (which includes any executed counterparts of transfer documents accompanying it) must name the proposed transferee and specify the number of shares to be transferred, the price per share, and the terms of payment. For a period beginning with the date on which the Notice of Intent to Transfer is received by the Company and ending on the "Company's election date" set forth in subparagraph (a) below, the Company shall have the option to purchase the shares at the price and on the terms stated in the Notice. The Company's right to exercise the option to purchase the stock is subject to the applicable provisions of the Nevada Revised Statutes and any other applicable governmental laws, rules or regulations on the right of a corporation to purchase its own stock.

Immediately upon receipt of a Shareholder's Notice of Intent to Transfer, the Company or its secretary shall forward copies of the Notice and any accompanying documents to each director, and within the time limits set forth in subparagraph (b) below, a meeting of the board of directors shall be duly held to



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consider the proposed transfer. Any election by the Company to purchase shall be exercised by a written document ("Company's Election to Purchase") delivered to the Transferor on or before the Company's election date set forth in subparagraph (a) below.

If the option is not exercised by the Company as to all shares set forth in the Notice of Intent to Transfer, the secretary shall, within the time limits set forth at subparagraph (c) below, send or deliver a copy of the Transferor's Notice of Intent to Transfer and a statement of the number of shares not being purchased by the Company ("Secretary's Statement") to each of the remaining Shareholders, who shall then have the option to purchase any shares not purchased by the Company, at the price and on the terms specified in the Notice of Intent to Transfer.

Any Shareholder desiring to acquire part or all of the available shares shall, on or before the "Shareholders' election date" set forth in subparagraph (d) below, deliver to the secretary of the Company a written election to purchase a specified number of the shares. If the total number of shares specified by the elections exceeds the number of available shares, each purchasing Shareholder shall have priority, up to the number of shares specified in his election, to purchase such proportion of the available shares as to the number of shares in the Company that he, she or it holds, in proportion to the total number of shares held by all Shareholders electing to purchase. The shares not purchased on such a priority basis shall be allocated in one or more successive allocations to those Shareholders electing to purchase more than the number of shares to which they have a priority right, up to the number of shares specified in their respective elections, in the proportion to the number of shares held by each of them in proportion to the number of shares held by all of them.

If any Shareholder elects to purchase as specified above, the secretary of the Company shall, within the time limits set forth in subparagraph (e) below, notify each purchasing Shareholder of the number of shares as to which his, her or its election was effective. Such Shareholders shall meet the terms and conditions of the purchase within the time limits set forth in subparagraph (f) below.

If the Company and the Shareholders do not elect to purchase the full number of shares set forth in the Transferor's Notice of Intent to Transfer, the Transferor shall not be required to sell the specified shares, or any of them, to the Company or to the other Shareholders, but may sell or transfer all the specified shares to the proposed transferee under the terms and for the price stated in the Notice of Intent to Transfer, except that (i) any such transaction shall be null and void if it would have the effect of violating provisions, if any, in the Articles of Incorporation limiting the total number of Shareholders; (ii) any such transaction shall be null

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*transfer, like*  
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and void if it purports to sell or transfer the specified shares, or any of them, at a lower price or on terms more favorable to the transferee than those specified in the Notice of Intent to Transfer; and (iii) the sale or transfer, if any, must take place within the time period set forth in subparagraph (g) below. No transfer of the shares shall be made after that time period has expired, and no change in the terms of transfer shall be permitted, without a new Notice of Intent to Transfer and compliance with requirements of this paragraph. Notwithstanding the foregoing, no transfer shall be valid unless it meets any and all governmental and regulatory requirements, including, without limitation, those pertaining to the gaming license requirements of the State of Colorado, and the time periods provided for in subparagraphs (f) and (g) below may be extended by the Board of Directors of the Company, in its sole discretion, to provide additional time for such requirements to be met, provided that the transferee is diligently pursuing the satisfaction of any and all such requirements.

- (a) Company's election date: Thirty (30) days after receipt of Shareholder's Notice of Intent to Transfer;
- (b) Board meeting to be held within twenty (20) days after receipt of Shareholder's Notice of Intent to Transfer;
- (c) Secretary's statement to be sent to the Shareholders not later than ten (10) days after Company's election date;
- (d) Shareholder's election date: Thirty (30) days after the date of the Secretary's Statement;
- (e) Secretary to notify purchasing Shareholders of actual number of shares as to which option was effective within ten (10) days after Shareholder's election date;
- (f) Shareholder's payments due thirty (30) days after receipt of Secretary's notification of actual number of shares;
- (g) Period within which transfer can be made if options not exercised: Two (2) months.

3. **OBLIGATIONS OF TRANSFEREES.** Unless this Agreement expressly provides otherwise, each transferee of shares of the Company or any interest in such shares shall hold such shares or interest subject to all the provisions of this Agreement and shall make no further transfers except as provided in this Agreement.



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4. **PURCHASE ON DEATH AND OTHER TRANSFERS.**

(a) Upon the death of a Shareholder or of the beneficiary or trustee of a trust Shareholder, the deceased Shareholder's shares of the Company's stock may be conveyed by testamentary disposition to his or her surviving spouse and/or lineal descendants, in trust or otherwise, or the trust may continue as a Shareholder if all of the succeeding beneficiaries are the surviving spouse and/or lineal descendants of the deceased beneficiary, subject to receipt of all necessary governmental approvals for owning such shares. In the event such surviving spouse and/or lineal descendants, or any new trustee, fail to receive all necessary governmental approvals for owning such shares within one (1) year following such death, then the provisions for purchase upon death set forth in Section 4(b) shall apply, provided, however, that the Board of Directors of the Company, in its sole discretion, may approve one or more extensions of the time within which all necessary governmental approvals must be received, if the surviving spouse and/or lineal descendants, and any new trustee, have diligently pursued such governmental approvals and if such extensions are necessary because of the amount of time it takes for such governmental agencies to process and issue the necessary approvals.

(b) Except as otherwise provided in Section 4(a), within a period beginning with the death of any Shareholder or of any beneficiary of a trust Shareholder and ending sixty (60) days following the qualification of the decedent's executor or administrator or within thirty (30) days following the government's failure to approve either the ownership of the shares by his or her surviving spouse and/or lineal descendants, individually or as beneficiaries of a trust, or the trustee of any trust, the Company may initiate the process for the purchase of all of the shares of the decedent or the trust of which the decedent was the beneficiary and may purchase such shares in accordance with the terms of Sections 5, 6, 7 and 8.

(c) Notwithstanding the foregoing, any Shareholder shall have the right, prior to his or her death, to assign, transfer, and convey (by gift or otherwise) any or all of his or her right, title and interest in and to his or her shares in the Company, either outright, or in trust, to or for the benefit of his or her spouse and/or lineal descendants, subject to receiving all necessary governmental approvals. The Shareholders hereby acknowledge and agree that the purpose of this provision is to allow each of the Shareholders to accomplish

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their own individual family and estate planning goals without placing unnecessary restrictive provisions and/or burdens upon the Company and/or its other Shareholders.

5. **OPTIONAL PURCHASE ON OTHER EVENTS.** If any of the triggering events listed below occur as to any Shareholder or if the shares of a decedent or of a trust of which a decedent was the beneficiary are to be purchased as provided for in Section 4(b), the Company and the other Shareholders have the option, for a period of ninety (90) days following notice of any such event, to elect to purchase all or any part of the shares owned by the Shareholder.

The following is the list of triggering events:

- Prognosis  
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given less time to  
file a lawsuit*
- (a) A Shareholder is adjudicated a bankrupt, either voluntary or involuntary;
  - (b) A Shareholder makes an assignment for the benefit of creditors; or
  - (c) A Shareholder, who is required to obtain any governmental approval for his or her status as a shareholder of the Company, fails to obtain such governmental approval and/or fails to maintain such approval by any governmental agency, board or department.

*When a triggering event occurs or shares may be purchased as provided for in Section 4(b), the Company shall give notice to the Shareholder or his representative, executor, administrator or trustee. The option shall be exercisable first by the Company and thereafter by the remaining Shareholders in the same manner as provided for in Section 2, and the price, terms of purchase, and process for transfer of shares shall be the same as are provided in Sections 6, 7 and 8 of this Agreement.*

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If one or more triggering events occur but the option is not exercised as to all of that Shareholder's shares in the Company, the Shareholder or his successor in interest will hold the remaining shares subject to the provisions of this Agreement.

6. **PAYMENT OF PURCHASE PRICE.**

If the Company and the shareholder or representatives of the Shareholder agree on a purchase price or if the price determined in accordance with Section 7 is acceptable to the Company and the remaining Shareholders electing to purchase shares, the payment for the purchase of shares pursuant to either Section 4(b) or Section 5 of this Agreement shall be as follows:



- (a) The purchaser of shares may elect to pay all cash for the shares or purchase such shares on terms, and
- (b) If the purchaser elects to purchase such shares on terms, it shall make a cash down payment of at least twenty-five percent (25%) of the purchase price, and execute a promissory note in the amount of the deferred balance of the purchase price. This promissory note shall be dated as of the "effective date of the purchase," and provide for thirty-six (36) equal monthly installments of principal and interest. For this purpose, the "effective date of the purchase" shall be the earlier of (a) the date when the promissory note is delivered from the buyer to the seller, or (b) the last date that the shares were to be purchased in accordance with this Agreement. Interest on the unpaid principal balance of the promissory note shall be set at the lowest applicable federal interest rate which will avoid imputed interest, compounded annually, as issued by the Internal Revenue Service, that is effective on the date the promissory note is delivered.

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7. **PRICE.** The value of a Shareholder's shares shall be the fair market value of such shares. The purchase price to be paid for each of the shares subject to this Agreement shall be determined by the appraisal, and shall be equal to the appraised value of the Company multiplied by the sum of the shares to be purchased divided by the issued and outstanding shares. For example, if the appraised value were \$10 million and the number of shares to be purchased was 5,000 and there were 100,000 shares issued and outstanding, the price would be  $P = \$10,000,000 \times 5000 / 100,000$ ;  $P = \$500,000.00$ . Within thirty (30) days after the occurrence of the event requiring determination of the purchase price under this Agreement, the Company shall cause the appraiser designated below to appraise the Company and determine its value. The appraiser's fee, if any, shall be paid by the selling Shareholder.

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For purposes of an appraisal under this provision, real estate and improvements shall be valued at fair market value; machinery and equipment shall be valued at fair market; value finished inventory shall be valued at fair market value; receivables shall be valued at their face amount, less an allowance for uncollectible items that is reasonable in view of the past experience of the Company in a recent review of their collectability; all liabilities shall be deducted at their face value; and a reserve for contingent liabilities shall be established if appropriate. The value of other comparable companies, if known, shall also be considered.



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**WJ 001581**

The appraiser shall be a MAI qualified business appraiser selected by the President and approved by the Board of Directors.

8. **PAYMENT AND TRANSFER OF SHARES.** The consideration for shares transferred under this Agreement shall be paid to the transferring Shareholder or his representative or successor, as the case may be, in accordance with Section 6 hereof.

After payment has been made or otherwise provided for under Section 6 of this Agreement, the secretary of the Company shall cause the certificates representing the purchased shares to be properly endorsed and, upon compliance with the paragraph of this Agreement on governmental approvals, shall cause new certificates to be issued in the names of the purchasers.

9. **LEGEND ON SHARE CERTIFICATES.** Each share certificate, when issued, shall have conspicuously endorsed on its face the following words: "Sale, transfer or hypothecation of the shares represented by this certificate are restricted by the provisions of a Shareholder Agreement among the Shareholders and the Company, all the provisions of which are incorporated by reference in this certificate. A copy of the Shareholder Agreement may be inspected at the Company's principal office."

A copy of this Agreement shall be delivered to the secretary of the Company, who is directed to show it to anyone requesting it.

10. **TERMINATION OF AGREEMENT.** This Agreement shall terminate on:

- A. The written agreement of all parties;
- B. The dissolution, bankruptcy, or insolvency of the Company; or
- C. At such time as only one Shareholder remains, the shares of all others having been transferred or redeemed.

11. **DIVIDENDS TO PAY TAX LIABILITIES.** With respect to any taxable period of the Corporation during which it is an S Corporation, within thirty (30) days after the Company files its federal income tax return, Form 1120S, for such taxable period, the Company shall promptly declare and pay a dividend to all Shareholders in the amount equal to (a) that portion of the Company's income attributed to such Shareholders during such taxable period multiplied by (b) the sum of the maximum federal and state income tax rates in effect for such taxable period, less (c) the amount of any dividends declared by the Company during such taxable period. The Company's obligation to declare and pay such a dividend to the Shareholders in such an amount is subject to the restrictions governing



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**WJ 001583**

dividends under Nevada Revised Statutes and such other pertinent governmental restrictions as are now, or may hereafter become effective. If the Company at the time of the request does not have sufficient funds available to permit it lawfully to declare and pay such dividend, the Shareholders and the Company shall take such action, adopt such resolutions, and cause such certificates and other documents to be filed as may be necessary to create sufficient funds to permit the payment of such dividend, whereupon the Company shall declare and pay such dividend.

12. NOTICES. Any notice to be given hereunder shall be in writing and shall be delivered ~~personally, by email, by facsimile, by a recognized overnight courier service, or by United States registered or certified mail, return receipt requested,~~ <sup>7.01</sup> postage prepaid and addressed to any Shareholder or representative of a Shareholder at such address as has been provided or at the address to which dividends or other distributions are made or to the Company at P.O. Box 590, Cripple Creek, CO 80813 for mail or 233 Bennett Avenue, Cripple Creek, CO 80813 for delivery personally or by overnight courier service. Notices shall be effective (i) upon delivery or refusal if delivered personally or by confirmed email or facsimile, (ii) one (1) business day after depositing with such an overnight courier service, or (iii) three (3) business days after deposit in the mail if mailed. A party may change its address or provide alternate addresses for receipt of notices by service of the notice of such change in accordance herewith.

13. AGREEMENT TO PERFORM NECESSARY ACTS. Each party to this Agreement agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

14. AMENDMENTS. The provisions of this Agreement may not be waived, altered, amended, or repealed, in whole or in part, except with the written consent of parties to this Agreement representing two-thirds (2/3) of the issued and outstanding shares of stock in the Company.

15. SUCCESSORS AND ASSIGNS. This Agreement shall be binding on, and shall insure to the benefit of, the parties to it and their respective heirs, legal representatives, successors, and assigns.

16. VALIDITY OF AGREEMENT. It is intended that each paragraph of this Agreement shall be viewed as separate and divisible, and in the event that any paragraph shall be held to be invalid, the remaining paragraphs shall continue to be in full force and effect.

17. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the laws of the State of Nevada.





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**WJ 001585**

18. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first shown above.

[Separate signature pages for Shareholders and the Company follow]

② Bob Smith - 10 Am. St. N.Y.  
Curie - 689-9100

9/18 (1) Mike Voss - Early =  
762-6384 ext. 824-7900

This form is available electronically.

CCC-901  
(04-01-09)

U.S. DEPARTMENT OF AGRICULTURE  
Commodity Credit Corporation

**MEMBER'S INFORMATION**  
2009 and Subsequent Years

1. County  
Modoc

2. State  
California

3. Program Year  
2014

**NOTE:** The primary authority for requesting and safeguarding the information described on this form is the Food, Conservation and Energy Act of 2008 (Pub. L. 110-246). Additionally, the authority for requesting this information is for 7 CFR Part 1400. The information is necessary for CCC to assist in determining eligibility for program benefits. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in a determination of ineligibility for program benefits and other financial assistance administered by USDA. The information collected as a result of this form may be released to USDA employees, USDA contractors, or authorized USDA cooperators who are bound to safeguard the information under Section 1619 of the Food, Conservation and Energy Act of 1974, the E-Government Act of 2002, and related authorities.

This information collection is exempted from the Paperwork Reduction Act, as it is required for the administration of the Food, Conservation, and Energy Act of 2006 (Pub. L. 110-246, Title I, Subtitle F - Administration). The provisions of criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**

**PART A -** For each individual or entity who is a member of this entity, list the member's name, social security/employer identification number, address and percentage share of ownership. If a member has both types of identification numbers, list both.

Name of Legal Entity Nevada Pronghorn LLC 45-4715358

1. Member's Name	2. SSN or Tax ID Number (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
Homecamp Land and Livestock LLC	88-0094937	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	100 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
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			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART B - Embedded Entities:** For any member listed in Part A, who is an entity, list such embedded entity's name and list the requested information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part A is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded  
Legal Entity Homecamp Land and Livestock LLC 88-0094937

1. Member's Name	2. SSN or Tax ID Number (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
TBJ SC Trust	20-6575988	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	2 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
SSJ Issue Trust	20-7340020	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	49 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
TBJ Issue Trust	20-7340032	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	49 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its program and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of Discrimination, write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, SW., Washington, DC 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.

MCL003058

WJ 001588

**PART C - Embedded Entities:** For any member listed in Part B, who is an entity, list such embedded entity's name and list the requested information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part B is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded Legal Entity TBJ SC Trust 20-6575988



1. Member's Name	2. SSN or Tax ID Number. (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
Benjamin Jaksick	680-28-2637	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	50 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
Amanda Jaksick	680-48-1264	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	50 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART D - Embedded Entities:** For any member listed in Part C, who is an entity, list such embedded entity's name and list the information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part C is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded Legal Entity

1. Member's Name	2. SSN or Tax ID Number. (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**Part E. Minor Members or Shareholders** – For any Member or Shareholder who is a minor, provide the following: ☐ N/A

1. Minor's Name	2. Date of Birth	3. Parent's or Guardian's Name	4. Parent's or Guardian's Address	5. Parent or Guardian's SSN or Tax ID Number (Last 4 digits if already on file)
Benjamin Jaksick	12-09-2000	Todd B Jaksick	500 Damonte Ranch Pkwy #980 Reno, NV 89521	530-15-3707
Amanda Jaksick	02-13-2002	Todd B Jaksick	500 Damonte Ranch Pkwy #980 Reno, NV 89521	530-15-3707

## 6. Separate Status of Minors

- (a) Is any minor a producer on a farm in which the parent or guardian has no interest? ☐ YES ☒ NO
- (b) Does any minor maintain a separate household from the parent or guardian and personally carry out farming Activities with respect to the minor's farming operation, including maintaining separate accounting? ☐ YES ☒ NO
- (c) Does any minor who is represented by a court-appointed guardian or conservator responsible for the minor 1) live in a household other than the parents' household(s), and 2) have a vested ownership in the farm? ☐ YES ☒ NO
- (d) If any minor with an interest in this farming operation can answer "YES" to Items 6(a)-6(c), list that minor's name:

## PART F - CERTIFICATION - By Signing:

- I certify that I have signature authority for the entity identified in Part A and all information entered on this document is true and correct
- I understand that furnishing incorrect information will result in forfeiture of payments and benefits.
- I will timely provide written notification to the Farm Service Agency committees for the county and State listed on this form of any changes in the information provided.

1. Representative's Signature (By)	2. Title/Relationship of Individual Signing in the Representative	3. Date (MM-DD-YYYY)
	Todd B. Jaksick, Manager	02/21/2014

This form is available electronically.

CCC-901  
(04-01-09)

U.S. DEPARTMENT OF AGRICULTURE  
Commodity Credit Corporation

1. County  
Washoe

2. State  
Nevada

3. Program Year  
2014

**MEMBER'S INFORMATION  
2009 and Subsequent Years**

**NOTE:** The primary authority for requesting and safeguarding the information described on this form is the Food, Conservation and Energy Act of 2008 (Pub. L. 110-246). Additionally, the authority for requesting this information is for 7 CFR Part 1400. The information is necessary for CCC to assist in determining eligibility for program benefits. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in a determination of ineligibility for program benefits and other financial assistance administered by USDA. The information collected as a result of this form may be released to USDA employees, USDA contractors, or authorized USDA cooperators who are bound to safeguard the information under Section 1619 of the Food, Conservation and Energy Act of 1974, the E-Government Act of 2002, and related authorities.

This information collection is exempted from the Paperwork Reduction Act, as it is required for the administration of the Food, Conservation, and Energy Act of 2008 (Pub. L. 110-246, Title I, Subtitle F - Administration). The provisions of criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**

**PART A -** For each individual or entity who is a member of this entity, list the member's name, social security/employer identification number, address and percentage share of ownership. If a member has both types of identification numbers, list both.

Name of Legal Entity Nevada Pronghorn II LLC 45-5079135

1. Member's Name	2. SSN or Tax ID Number (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
Homecamp Land and Livestock LLC	88-0094937	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	100 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART B - Embedded Entities:** For any member listed in Part A, who is an entity, list such embedded entity's name and list the requested information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part A is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded Legal Entity Homecamp Land and Livestock LLC 88-0094937

1. Member's Name	2. SSN or Tax ID Number (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
TBJ SC Trust	20-6575988	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	2 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
SSJ Issue Trust	20-7340020	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	49 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
TBJ Issue Trust	20-7340032	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	49 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

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MCL003060

WJ 001590

**PART C - Embedded Entities:** For any member listed in Part B, who is an entity, list such embedded entity's name and list the requested information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part B is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded Legal Entity TBJ SC Trust 20-6575988

1. Member's Name	2. SSN or Tax ID Number. (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
Benjamin Jaksick	680-28-2637	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	50 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
Amanda Jaksick	680-48-1264	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	50 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART D - Embedded Entities:** For any member listed in Part C, who is an entity, list such embedded entity's name and list the information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part C is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded Legal Entity

1. Member's Name	2. SSN or Tax ID Number. (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**Part E. Minor Members or Shareholders –** For any Member or Shareholder who is a minor, provide the following: ☐ N/A

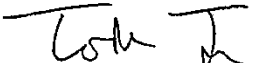
1. Minor's Name	2. Date of Birth	3. Parent's or Guardian's Name	4. Parent's or Guardian's Address	5. Parent or Guardian's SSN or Tax ID Number (Last 4 digits if already on file)
Benjamin Jaksick	12-09-2000	Todd B Jaksick	500 Damonte Ranch Pkwy #980 Reno, NV 89521	530-15-3707
Amanda Jaksick	02-13-2002	Todd B Jaksick	500 Damonte Ranch Pkwy #980 Reno, NV 89521	530-15-3707

## 6. Separate Status of Minors

- (a) Is any minor a producer on a farm in which the parent or guardian has no interest? ☐ YES ☒ NO
- (b) Does any minor maintain a separate household from the parent or guardian and personally carry out farming Activities with respect to the minor's farming operation, including maintaining separate accounting? ☐ YES ☒ NO
- (c) Does any minor who is represented by a court-appointed guardian or conservator responsible for the minor  
1) live in a household other than the parents' household(s), and 2) have a vested ownership in the farm? ☐ YES ☒ NO
- (d) If any minor with an interest in this farming operation can answer "YES" to Items 6(a)-6(c), list that minor's name:

**PART F - CERTIFICATION - By Signing:**

- I certify that I have signature authority for the entity identified in Part A and all information entered on this document is true and correct
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1. Representative's Signature (By)	2. Title/Relationship of Individual Signing in the Representative	3. Date (MM-DD-YYYY)
	Todd B. Jaksick, Manager	02-21-2014

This form is available electronically.

CCC-901  
(04-01-09)

U.S. DEPARTMENT OF AGRICULTURE  
Commodity Credit Corporation

**MEMBER'S INFORMATION  
2009 and Subsequent Years**

1. County  
Washoe

2. State  
Nevada

3. Program Year  
2014

**NOTE:** The primary authority for requesting and safeguarding the information described on this form is the Food, Conservation and Energy Act of 2008 (Pub. L. 110-246). Additionally, the authority for requesting this information is for 7 CFR Part 1400. The information is necessary for CCC to assist in determining eligibility for program benefits. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in a determination of ineligibility for program benefits and other financial assistance administered by USDA. The information collected as a result of this form may be released to USDA employees, USDA contractors, or authorized USDA cooperators who are bound to safeguard the information under Section 1619 of the Food, Conservation and Energy Act of 1974, the E-Government Act of 2002, and related authorities.

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**PART A -** For each individual or entity who is a member of this entity, list the member's name, social security/employer identification number, address and percentage share of ownership. If a member has both types of identification numbers, list both.

Name of Legal Entity Homecamp Land and Livestock LLC 88-0094937

1. Member's Name	2. SSN or Tax ID Number (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
TBJ SC Trust	20-6575988	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	2 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
SSJ Issue Trust	20-7340020	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	49 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
TBJ Issue Trust	20-7340032	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	49 %	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART B - Embedded Entities:** For any member listed in Part A, who is an entity, list such embedded entity's name and list the requested information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part A is an entity, provide the requested information for each entity on supplemental sheets.

Name of Embedded  
Legal Entity TBJ SC Trust 20-6575988

1. Member's Name	2. SSN or Tax ID Number (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
Benjamin Jaksick	680-28-2637	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	50 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
Amanda Jaksick	680-48-126	500 Damonte Ranch Pkwy, #980 Reno, NV 89521	50 %	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

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MCL003062

WJ 001592



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## Name of Embedded Legal Entity

1. Member's Name	2. SSN or Tax ID Number. (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART D - Embedded Entities:** For any member listed in Part C, who is an entity, list such embedded entity's name and list the information for each member of such entity. If a member has both types of identification numbers, list both. If more than one member, listed in Part C is an entity, provide the requested information for each entity on supplemental sheets.

## Name of Embedded Legal Entity

1. Member's Name	2. SSN or Tax ID Number. (Last 4 digits if already on file)	3. Address	4. Percent Share	5. Does this member have signature authority for the legal entity? (Yes or No)
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO
			%	<input type="checkbox"/> YES <input type="checkbox"/> NO

**PART E. Minor Members or Shareholders** – For any Member or Shareholder who is a minor, provide the following: ☐ N/A

1. Minor's Name	2. Date of Birth	3. Parent's or Guardian's Name	4. Parent's or Guardian's Address	5. Parent or Guardian's SSN or Tax ID Number (Last 4 digits if already on file)
Benjamin Jaksick	12-09-2000	Todd B Jaksick	500 Damonte Ranch Pkwy #980 Reno, NV 89521	530-15-3707
Amanda Jaksick	02-13-2002	Todd B Jaksick	500 Damonte Ranch Pkwy #980 Reno, NV 89521	530-15-3707

## 6. Separate Status of Minors

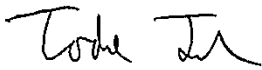
- (a) Is any minor a producer on a farm in which the parent or guardian has no interest? ☐ YES ☒ NO
- (b) Does any minor maintain a separate household from the parent or guardian and personally carry out farming activities with respect to the minor's farming operation, including maintaining separate accounting? ☐ YES ☒ NO
- (c) Does any minor who is represented by a court-appointed guardian or conservator responsible for the minor  
1) live in a household other than the parents' household(s), and 2) have a vested ownership in the farm? ☐ YES ☒ NO
- (d) If any minor with an interest in this farming operation can answer "YES" to Items 6(a)-6(c), list that minor's name:

**PART F - CERTIFICATION - By Signing:**

- I certify that I have signature authority for the entity identified in Part A and all information entered on this document is true and correct

- I understand that furnishing incorrect information will result in forfeiture of payments and benefits.

- I will timely provide written notification to the Farm Service Agency committees for the county and State listed on this form of any changes in the information provided.

1. Representative's Signature (By) 	2. Title/Relationship of Individual Signing in the Representative Todd B. Jaksick, Manager	3. Date (MM-DD-YYYY) 02/21/2014
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Sam Trust/Estate - Assets & Liabilities

ASSETS:	% of Ownership	Secured?	Personal Guarantee Liability Amount	Liability Amount	Appraised Value as of 4/21/13	VALUE TO SELL - BEST CASE today	Net Value (Today's best case minus liability amt)	Net Estate Value by % or Other	Suggested Course of Action	Should this item continue to be paid or not	Notes
<b>CASH</b>											
<b>PERSONAL PROPERTY</b>											
WaveRunner	100%	No			\$3,500	\$3,500	\$3,500	\$3,500	Recline TSS Bay		
House Furniture	100%	No			\$5,675	\$5,675	\$5,675	\$5,675	Recline TSS Bay		
Outdoor Furniture	100%	No			\$400	\$400	\$400	\$400	Recline TSS Bay		
Appliances	100%	No			\$560	\$560	\$560	\$560	Recline TSS Bay		
Jewelry	100%	No			\$8,375	\$8,375	\$8,375	\$8,375	Try to keep for family		
2 Kayaks	100%	No			\$920	\$920	\$920	\$920	Recline TSS Bay		
Tools	100%	No			\$150	\$150	\$150	\$150	Recline TSS Bay		
Ferrari (6/23/11 note BHC/SJ/DLR note)	100%	Yes		\$60,625	\$58,725	\$58,725	(\$1,900)	(\$1,900)	Fix up and sell		Trade selling time & bank. McQuinn the security
Shakey's Stock Cert (not grandfathered portion) 40,000 shares	100%	No					\$0	\$0	Try to keep for family/office		
Other misc. items (not sure what to include? Guns, office stuff etc)	100%	No					\$0	\$0			
<b>NOTES RECEIVABLE</b>											
N/R - Todd (Buchhorn Option Exercised)	100%	Yes			\$122,000	\$122,000	\$122,000	\$122,000			
N/R - TB SC	100%	No			\$103,000	\$61,695	\$61,695	\$61,695			
N/R - Bright Holland	100%	No			\$244,000	\$244,000	\$244,000	\$244,000			
N/R - Jaksick Family LLC	100%	No			\$329,000		\$0	\$0			
N/R - Todd Jaksick	100%	No			?		\$0	\$0			
N/R - Sten Jaksick	100%	No			?		\$0	\$0			
N/R - Wendy Jaksick	100%	No			?		\$0	\$0			
N/R - ALSB \$350,000 ac of 12/31/13	100%	No			\$500,000	\$350,000	\$350,000	\$350,000			
N/R - LRGC / MXGC (past)	100%	No									
<b>REAL ESTATE</b>											
4005 Quail Rock Lane	100%	Yes	\$344,000	\$344,000	\$540,000	\$640,000	\$296,000	\$296,000	Sell		State listed w Bryan Dravulich \$500k
Montreux Lot # 1023 (encumbered by Dills & Durham)	100%	Yes		\$110,000	\$150,000	\$250,000	\$140,000	\$140,000			
golf club dr 023-271-15	100%	No		\$0	\$2,000	\$2,000	\$2,000	\$2,000			
golf club dr 023-272-37	100%	No		\$0	\$2,000	\$2,000	\$2,000	\$2,000			
Harcamp 066-320-07 / 066-320-06 (80 acres)	100%	No		\$0	\$20,000	\$80,000	\$80,000	\$80,000	Lot with Tom Fennel		Verify note paid off
<b>CLOSELY HELD BUSINESS</b>											
<b>ALSB LTD</b>											
Lot # 524 (APN 148-38-115) encumbered by Ken Huff	100%	Yes			\$150,000	\$200,000	\$200,000	\$200,000			Figure out how/when to release - \$15k/lot
Lot # 553 (APN 148-37-203) encumbered by FIB - SJ Personal LOC	100%	Yes		\$149,153	\$150,000	\$215,000	\$65,847	\$65,847			
Lot #101 (APN 148-17-109) encumbered by FIB - SJ Personal LOC	100%	Yes		\$149,153	\$150,000	\$225,000	\$75,847	\$75,847			
Lot #101S (APN 148-17-105) encumbered by FIB - SJ Personal LOC	100%	Yes		\$149,153	\$150,000	\$275,000	\$125,847	\$125,847			
George Brown Note	100%	No		\$184,617							
Montreux Development Group	100%	No		\$1,209,000							
<b>Basecamp LLC (Sam Trust 18.75%)</b>											
\$280K Note Receivable - Canal Rd (possibly going to default per RV)	18.75%	Yes			\$85,000	\$280,000	\$280,000	\$52,500			RV to foreclose or get payments
BBB Investments LLC 071-211-88 (160 acres)/Note w Guisasaola	49%	Yes		\$35,928	\$65,000	\$95,000	\$49,072	\$24,045	Lot with Tom Fennel		New BHC assume now/when paid pymt history

	% of Ownership	Secured?	Personal Guarantee Liability Amount	Liability Amount	Appraised Value as of 4/21/13	VALUE TO SELL - BEST CASE today	Net Value (Today's best case minus liability amt)	Net Estate Value by % or Other	Suggested Course of Action	Should this item continue to be paid or not	Notes
Buckhorn Land & Livestock LLC (Sam Jalsick 11 LC 25%)	25%	Yes			\$1,735,000	\$1,735,000	\$0	\$0			get easement copied then overall picture is better - otherwise it sucks
Melillo Loan	40%	Yes	\$2,297,000	\$2,297,000							guarantee may not be active
Ditta & Kappeler Family Trust	75%	Yes	\$1,301,875	\$1,301,875							guarantee may not be active
Durham Family Trust	75%	Yes	\$688,075	\$688,075							guarantee may not be active
Duck Flat Ranch LLC 066-099-25 & 50% interest in 066-070-38 200 acres	49%										
066-090-25 (80 acres by Cherry Creek)	49%	Yes									
066-070-38 (50% DFR / 50% Estill Ranches - 120 ac SE Duck Flat)	49%	Yes						\$19,600	list for sale but reserve statement		
3% interest in Dan Douglass' 640 acres near Stead aptn #067-02-165								\$14,700	market w Estill / HIC for sale		
Our guaranteed not less than \$207,500 when he sells it, it does have significant encumbrances on it but crashed w everything else but should have some value								\$0			not actually appraised
Melillo Loan (Douglass pays as option)	49%	Yes	\$270,000	\$270,000							Try to make deal w Dan to get paid
Flv Ranch LLC	45%										Put amount in Value to Sell to zero out
unfunded speculative ranch investment											
Geilach Green Energy LLC / GGE Development	45%										
holding company for a 44.286% interest in GGE Dev Co LLC											
Jackrabbit Properties LLC (Sam Jalsick 1, LLC 35.24% in Jackrabbit)											
Property	35.24%	Yes						\$512,742			Does not take into consideration Manta balance
Melillo loan		Yes	\$4,305,000	\$4,305,000							
Lakeridge Golf Course LTD											
75% Ownership											
Markhor Investments LLC											
Distributed all Sam assets? (Sam to get Kevin statements)											
Montreux Development Group (outside is 100% in MDC and Sam Trust 50% in Trust)	95.06%										
Developed Unsold lots	47.53%							\$594,600			
Undeveloped lots	47.53%							\$313,688			
N/R - MXGC (water 4+ years)											
Montreux Golf Club LTD											
75% Ownership											
Membership											
Pioneer Group Inc. (35.587% per last Jalsick entities list)											
Pioneer Group (estate valuation)	41-23%										
Taxes (Kevin had me remove)											
NSB Loan		Yes	\$5,500,000	\$5,500,000							

MCL003065

WJ 001595



## Sam Trust/Estate - Assets Liabilities

	% of Ownership	Secured?	Personal Guarantee Liability Amount	Liability Amount as of Today	Appraised Value as of 4/27/13	VALUE TO SELL - BEST CASE today	Net Value (Today's best case minus liability amt)	Net Estate Value by % or Other	Suggested Course of Action	Should this item continue to be paid or not	Notes
SJ Ranch LLC 066-170-08 (155.61 acres)	100%	Yes	\$254,146	\$254,146	\$80,000	\$100,000	(\$154,146)	(\$154,146)	List with Tom Ferniel		Listing complete
American Ag Credit	25%	No			\$110,000	\$110,000	\$110,000	\$27,500			Kevin is researching
SST Westridge LLC - own 15% of land sale contract Property											
Tolyabe Investment Co	50%	No									
95.06% in MXDG											
Chase - Kotlinger DeChardin Lot	0%	Yes		\$311,850		\$311,850	\$0	\$0	List with Bryan Drakulich		Listing complete
Chase - Todd DeChardin Lot	0%	Yes		\$302,900		\$302,900	\$0	\$0	List with Bryan Drakulich		Listing complete
White Pine Lumber Co											
3431 acres Washoe County @ Duck Flat	100%	Yes			\$500,000	\$500,000	\$500,000	\$500,000			Convert to permanent easement
Farm Equipment	100%	No			\$180,000	\$100,000	\$100,000	\$100,000			(in process - may/may not be approved)
150 Cows	100%	No			\$115,500	\$150,000	\$150,000	\$150,000			
American Ag Credit			\$547,597	\$547,597							
Agco Finance (WPR Hay Equip)	100%	Yes	\$9,511	\$9,511	\$15,000	\$15,000	\$5,489	\$5,489			
5050az, LLC (Samuel S Jalsick IV LLC holding co. for 1.1984% interest)	1.1984%	No			\$0						
<b>PERSONAL LIABILITIES</b>											
Sam's Personal Taxes Due 4/15/2014											
Total Estate Income Taxes (\$600k + \$180k) - due 1/2015				\$1,035,020							
First Independent Bank - LOC		Yes		\$780,000							
Nevada State Bank - LOC		No		\$447,460							
American Ag Credit - SJ/TJ		Yes	\$137,621	\$137,621							
American Ag Credit - BHC		Yes	\$1,627,502	\$1,627,502							
Janene's PM Lump Sum		No	\$344,908	\$344,908							
Janene's Past Due PM		No		\$186,233							
Stan Jalsick 1995 Life Insurance		No		\$175,000							
Todd 1995 Life Insurance		No		\$231,432							
Wendy 1995 Life Insurance (estimate based off payments??)		No		\$231,432							
Todd Sam Indemnification Agreement		Yes		\$180,000							
NPR - Lakeridge Golf Course		No		\$75,288							
Bank of America - CC		No									
Chili Card		No		\$17,282							
American Express		No		\$51,000							
Bank of the West - Audi (amt likely less because asset sold)		Yes		\$1,000							
				\$3,803							
<b>Totals</b>			\$17,811,852	\$23,704,565	\$12,546,805	\$12,185,750	\$5,259,330	\$3,943,644			

MCL003066

WJ 001596

7/8/13 Conting

Toll Takeover Hunt Harding & Kevin Ritz

Samuel S. Jacksick Family Trust  
Estate of Sam S. Jacksick JR

Entity Name	Entity Type	%	Valuation Dates	Real Estate Appraiser	Business Valuation	Notes
<b>Gifts</b>						
Bright Holland Co	s-corporation	13.000%	12/17/2012	Kurt Harding	yes Kurt Harding	yes Sam gifted a total of 39% of the company stock to three trusts FBO three children (B-H)
Pioneer Group Inc.	s-corporation	6.000%	4/15/2013	TBA	yes TBA	RP - hunt, my sister's Kimmel for both
Toiyabe Investment Co holding company for a 81.75% interest in Montreux Dev Group LLC Need appraisal/valuations for both gift and estate purposes	s-corporation	50.000%	4/15/2013	TBA	yes TBA	yes Sam gifted a total of 12% of Pioneer stock to Todd and Stan equally RP - Kimmel, Leck John Di Pietro for company
Montreux Development Group		81.750%	4/15/2013	TBA	yes TBA	yes Sam gifted 50% of Toiyabe to Stan Same as Toiyabe Since These
<b>Estate Valuations</b>						
Pioneer Group Inc.	s-corporation	+23%	4/21/2013	TBA	yes TBA	yes Exact Remaining ownership % unknown
Toiyabe Investment Co holding company for a 81.75% interest in Montreux Dev Group LLC Need appraisal/valuations for both gift and estate purposes	s-corporation	50.000%	4/15/2013	TBA	yes TBA	yes Sam gifted 50% of Toiyabe to Stan
Montreux Development Group		81.750%	4/15/2013	TBA	yes TBA	yes Sam gifted 50% of Toiyabe to Stan
Sam Jacksick I, LLC holding company for a 35.24% in Jackrabbit Properties LLC (Investment in ranch land)	LLC	100.000%	4/21/2013	not required	no TBA	yes valuation to be combined with Jackrabbit
Jackrabbit Properties LLC (Snake Creek Ranch, Hunt Dr all w/nts)		35.240%	4/21/2013	TBA	yes TBA	Lee Smith for RRP yes Jackrabbit
White Pine Lumber Co - land, office, s-corporation	s-corporation	100.000%	4/21/2013	TBA	yes TBA	Mike Morkley for 40% credit in F&B 423-378 771-4776
SST Westridge LLC eq wip. - public	LLC	25.000%	4/21/2013	Maybe	yes Maybe	yes valuation to be combined with Buckhorn
Sam Jacksick II, LLC holding company for a 25% in Buckhorn Land & Livestock LLC (Investment in ranch land)	LLC	100.000%	4/21/2013	not required	no TBA	yes valuation to be combined with Buckhorn
Buckhorn Land & Livestock LLC		25.000%	4/21/2013	TBA	yes TBA	yes
Sammy Supercub Series A LLC Holding company for Pipar PA 18-150 aircraft	LLC	100.000%	4/21/2013	TBA	yes probably not cost effective	no
Basecamp LLC	LLC	18.750%	4/21/2013	maybe	probably not cost effective	no
BBB Investments LLC - 160 AG New debt	LLC	49.000%	4/21/2013	maybe	probably not cost effective	no
SJ Ranch LLC ALSB LTD 1200 6th St, Sandy, UT 84070 1600 Acre w/ LLC about 1200 6th St, Sandy, UT 84070	LLC	100.000%	4/21/2013	TBA - maybe	TBA - maybe	Only holds one parcel of land insolvent speculative investment
Gerlach Green Energy LLC holding company for a 44.286% interest in GGE Development Company LLC	LLC	45.000%	4/21/2013	maybe	probably not cost effective	no
GGE Development Company LLC	LLC	44.286%	4/21/2013	maybe	probably not cost effective	no
Spring Mountain Development Company Inc. Corporation holding company (inactive) Develops Blackhawk & subland	Corporation	40.000%	4/21/2013	no	no	speculative investment Empty shell (name reservation only)
Fly Ranch LLC unfunded speculative ranch investment	LLC	44.500%	4/21/2013	no	no	Unfunded llc
Six Man Ranch LLC	LLC	11.111%	4/21/2013	maybe	maybe	need to make inquiries as to what this has

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WJ 001597

Samuel S. Jaksick Family Trust  
Estate of Sam S Jaksick JR

Entity Name	Entity Type	%	Valuation Dates	Real Estate Appraiser	Business Valuation	Notes
Duck Flat Ranch LLC	LLC	49.000%	4/21/2013 maybe	<i>Lyn Hovley</i>	maybe	
Fly Ranch LLC	LLC	44.500%	4/21/2013 maybe	" "	maybe	
Samuel S Jaksick IV LLC holding company for a 1.1984 interest in 5050BIZ, LLC (speculative investment)	LLC	100.000%	4/21/2013 not required	<i>Difficult to see</i>	probably not cost effective	
5050BIZ, LLC	LLC	1.198%	4/21/2013	probably not cost effective	probably not cost effective	
Marthor Investments LLC	LLC	?	4/21/2013	probably not cost effective	probably not cost effective	Accounting needs to be completed to determine %
<u>Real Estate and personal property</u> personal property						Includes all personal property not in SSJ issue trust
4005 Quail Rock Lane 150-011-04			4/21/2013 TBA	<i>Richard</i>	no	
Two parcels of unknown origin golf club dr 023-271-15 golf club dr 023-272-37			4/21/2013 TBA - <i>Richard</i>	<i>Richard</i>	no	
5720 Nordend Way 148-173-04			4/21/2013 maybe	<i>Richard</i>	no	There may be some titling issues. Est of T Jaksick
5670 Alphista Ct 148-173-15			4/21/2013 maybe	<i>Richard</i>	no	There may be some titling issues. Est of T Jaksick
16920 Sault Ct 148-361-04			4/21/2013 TBA	<i>Richard</i>	no	titled in Sam's name not trust
			4/21/2013 TBA		no	titled in Sam's name not trust

**Jaksick Administrative Offices**

500 Damonte Ranch Pkwy, Suite 980, Reno NV 89521

(775) 825-1888 / fax (775) 826-5521 / General Email: [jaksickoffice@gmail.com](mailto:jaksickoffice@gmail.com)



possible

Notes: — For your Letter Doc

For the month of December, we decided to pay the full \$3,700 rent payment.

We are paying the Audi payment (\$1127.96) and auto insurance directly (\$\_\_\_\_\_) to the lender and insurance company for December.

Additionally we are paying \$2,500, which applies to December living expenses.

These are the only payments that will be made/sent for the month of December.

For the month of January, the amount we're going to send for rent is \$\_\_\_\_\_, which is more in line with the median rental rates in and around Allen High School.



**MCL003079**

**WJ 001599**

Todd Patrick

11/17/16

Car Fax Todd

to Dawn + Kevin sent via email/1.

naming : Successor Trust

TBO Trust Trust



10/3/18

~~Tabrizi Samuel~~ ⑦

The notes are T, S & W to  
each have from first in  
~~the 11th~~ ins. notes, have  
default int<sup>n</sup> of 14%<sup>n</sup>,  
opposed to 4% <sup>1st</sup> int.

He will send plan in on  
email.

MCL003081

WJ 001601

Tahiti, Sam - Port Adams

9/6/16

Conf. w/ Todd Tahiti -

Hawaii Proposals I & II &  
Home Camp & SST, Island Trust  
TBS Island Trust - get all  
minutes up-to-date

BCM has given advice  
for site work, ~~they~~ for  
prints & get Agreement  
to Proposed Action for all  
involved

Meet next week to discuss  
whether minor or other  
work are needed

They started up 35m in  
leaves & have whittled  
it to 8m.



Tobrich, Paul S.

1/19/16

Con. W. J. Todd & Ben -

T.B.T. Dave Trust

Butt & Spe. Declined to  
serve as app. receiver fees 10

Dave & Kevin Rife are

app. fees \$10 T.B.T. says

Dave can app. 3d Co. fee.

Draft app. ~~for~~ for Dave

to app. per V.H. until

Ben reaches age 18 & then

he will be app'd.



Tekvite, Tidd - Est Plans

9/30/14

On top of Tidd. Tekvite  
Re how est plans, birds  
be prepared

(1) Do cover page for  
restitute page amendments  
in section 5.1 & send  
to Tidd. Also Re some  
inf. Antif. etc /  
Pm.

(2) Re section 12<sup>113</sup> of birdy  
be wants to change it  
so Ben and Amanda  
as equal beneficiaries.  
Dennis & Henry. Pliny are  
Trustees - Follow  
instructions in Pierre's  
letter of 11/13/07 in section 12 &  
revoke the 1.1, 3.2 & 5.1 of  
Amanda in section 13 of  
Birdy - letter to Trustees  
to all divide 5 or 1/2  
in equal parts for Amanda  
Ben.

(3) Tell her Birds of  
all orig. does & home  
Tell birds of copies  
like Tell gave us.



**Assets of Trusts Benefitting  
Benjamin and Amanda Jaksick**

Assets of each Trust benefitting Ben and Amanda are summarized on Pages 2-8, as follows:

- TBJ SC Trust (Page 2)
- TBJ Investment Trust (Page 3)
- TBJ Issue Trust (Page 4)
- SSJ Issue Trust (Page 5)
- Todd Children Trust (Page 6)
- Slinkard Trust (Page 7)
- Samuel S Jaksick Jr Family Trust (Page 8)

Additional information regarding major assets is summarized on Pages 9-28.

Updated December 23, 2015

## **TBJ SC Trust**

Ben and Amanda are each 50% Beneficiaries of TBJ SC Trust.

TBJ SC Trust assets include:

- 70% Interest in WSR Land LLC (Page 10)
- 12% Interest in Bright Holland Co (Page 12)
- 2% Interest in Home Camp Land and Livestock Co (Pages 16-18)
- 23% Interest in Incline TSS Ltd (Page 19)

## **TBJ Investment Trust**

Ben and Amanda are each 50% Beneficiaries of TBJ Investment Trust

TBJ Investment Trust assets include:

--7.5% Interest in Buckhorn Land and Livestock LLC (Page 9)

--100% interest in Smoke Creek Ranch LLC (Page 11)

- Smoke Creek Ranch LLC owns 47.612% of Jackrabbit Properties LLC

--5% Interest in Duck Lake Ranch LLC (Page 13)

--51% Interest in Aspen Streams LLC

- Aspen Streams LLC owns 51% of Duck Flat Ranch LLC (Page 15)
- Aspen Streams LLC owns 45% of Gerlach Green Energy LLC (Page 28)

--25% Interest in S&T Investments LLC (Page 28)



## **TBJ Issue Trust**

Ben and Amanda are each 50% Beneficiaries of TBJ Issue Trust

TBJ Issue Trust assets include:

- 49% Interest in Home Camp Land and Livestock Co (Pages 16-18)
- Washoe County APN 66-140-01, containing +-41 acres at upper wall creek.

## **SSJ Issue Trust**

Ben and Amanda are each 1/11 (9.0909%) beneficiaries of SSJ Issue Trust. Beneficiaries of SSJ Issue Trust include Sam's living lineal descendants, which may change over time.

SSJ Issue Trust assets include:

- 49% Interest in Home Camp Land and Livestock Co (Page 16-18)
- Washoe County APNs 66-140-09, 66-180-01, 66-180-02, 66-220-23 and 66-220-35 totaling 506 acres. Parcels include Nellie Spring, Antelope Spring, Cottonwood Spring and Wall Creek in Northern Washoe County.

### **Todd Children Trust**

Ben and Amanda are each 50% beneficiaries of the Todd Children Trust.

Todd Children Trust assets include:

--A life insurance policy for Todd totaling??

## **Slinkard Trust**

Ben and Amanda are each ??% beneficiaries of the Slinkard Trust.

Slinkard Trust assets include:

--Washoe County APN 148-361-05, a vacant Montreux lot at 16900 Salut Court.

### **Samuel S Jaksick Jr Family Trust**

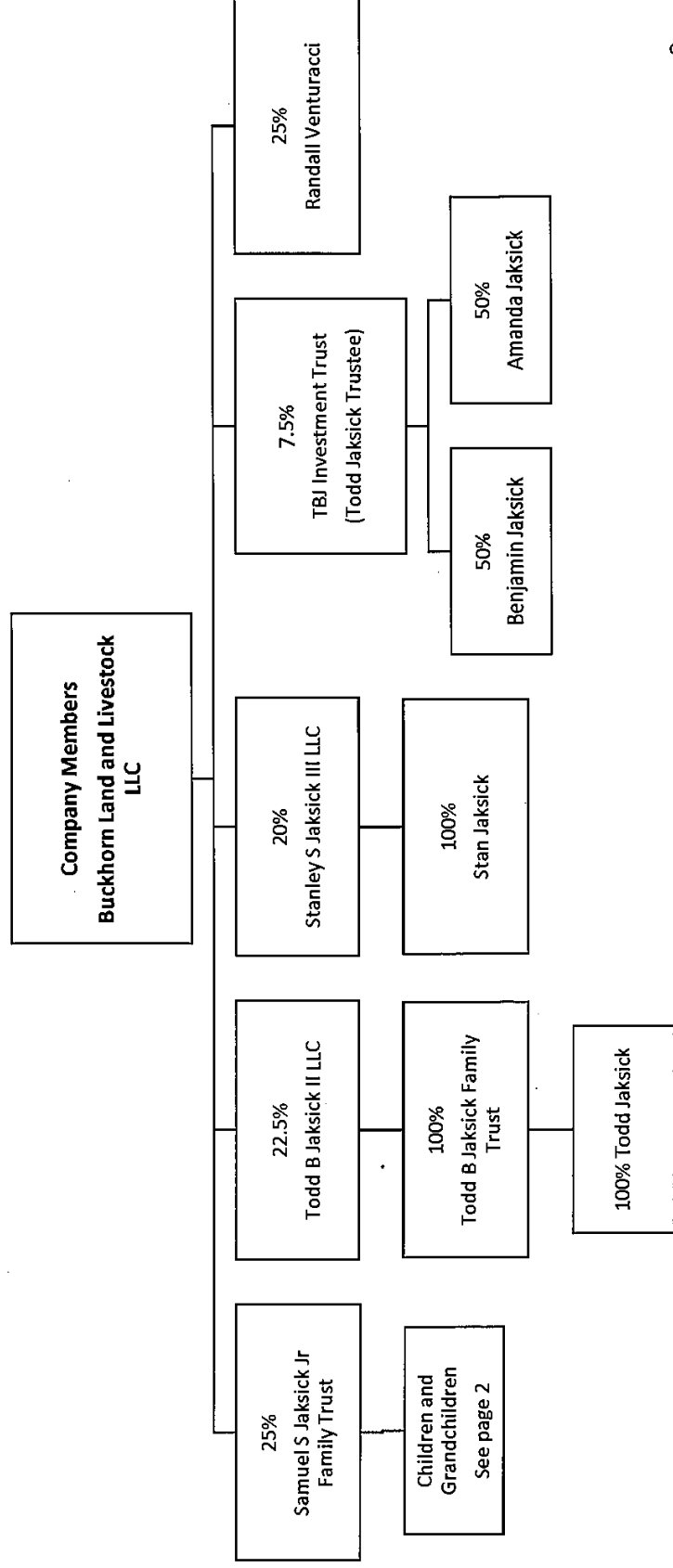
Ben and Amanda each receive \$100,000 from the Samuel S Jaksick Jr Family Trust for education. Trust beneficiaries are listed on page 27.

Samuel S Jaksick Jr Family Trust assets include:

- 25% Interest in Buckhorn Land and Livestock LLC (Page 9)
- 100% Interest in White Pine Lumber Co (Page 14)
- 49% Interest in Duck Flat Ranch LLC (Page 15)
- 50% Interest in Toiyabe Investment Co
  - Toiyabe Investment Co owns 95.06% of Montreux Development Group LLC (Page 20)
- 100% Interest in ALSB Ltd (Page 21)
- 1% Interest in Montreux Golf Club Ltd (Page 22)
- 1% Interest in Lakeridge Golf Course Ltd
  - Lakeridge Golf Course Ltd owns 97.98% of Montreux Golf Club Ltd (page 22)
- 49% Interest in BBB Investments LLC (Page 23)
- 18.75% Interest in Basecamp LLC (Page 24)
- 100% Interest in SJ Ranch LLC (Page 28)
- 100% Interest in Samuel S Jaksick Jr IV LLC (Page 28)
- 0.9165% Interest in 5050BIZ LLC (Page 28)
- 45% Interest in Gerlach Green Energy LLC (Page 28)
- 100% Interest in Bent Arrow LLC (Page 28)

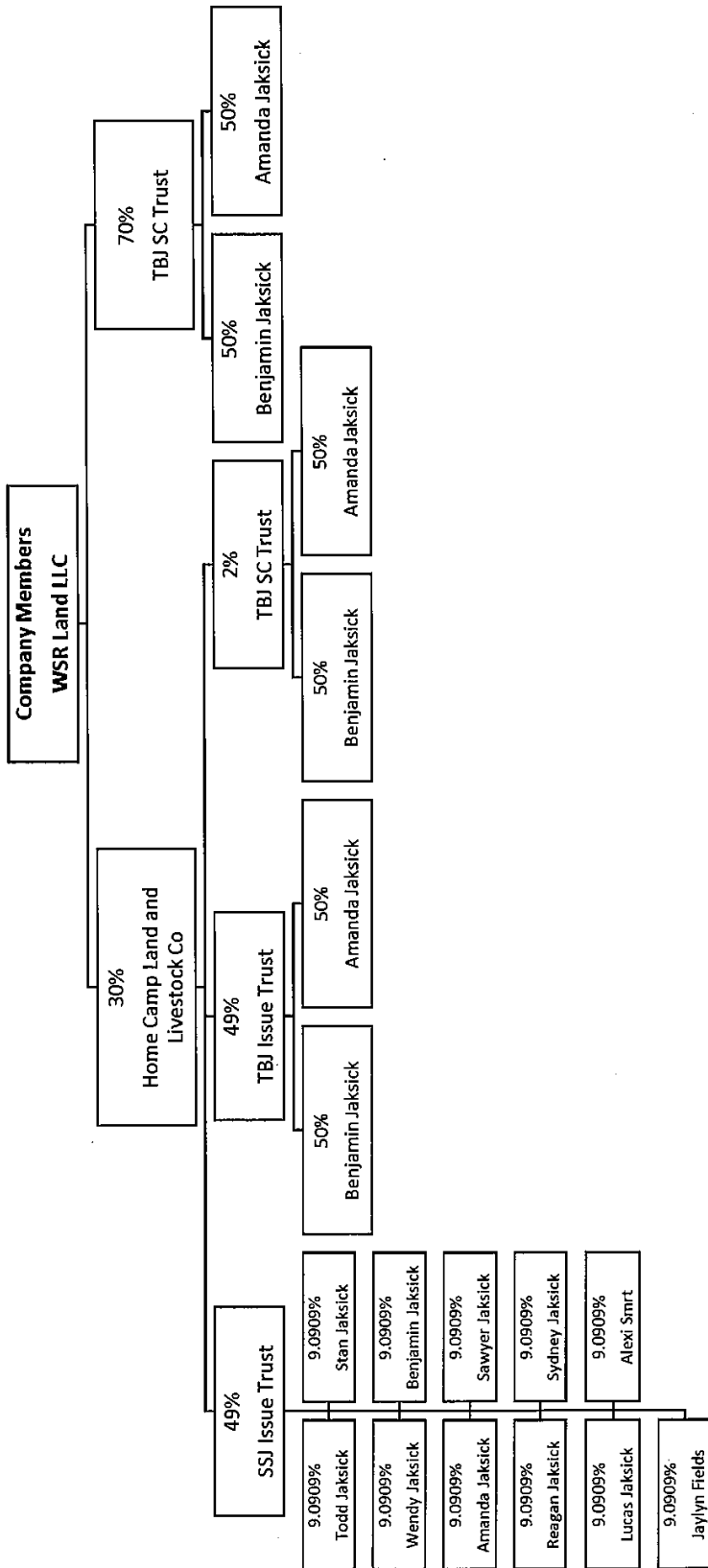
## Property Owner: Buckhorn Land and Livestock LLC

- 7,000 acres of 7,640 acre *Winnemucca Ranch* in Southern Washoe County
- 3,230 AUM *Winnemucca Ranch* Grazing Allotment
- In City of Reno expansion area – Winnemucca Ranch is zoned for 12,000 home PUD (Planned Unit Development)
- Current Use: cattle grazing leases, sporting and education events, conservation easement areas.
- Long-Term Use: land development, tourism, conservation
- Conservation Easements: 795 acre perpetual easement (closed 12/19/2014). 159 Acre phase 2 easement scheduled in 2015.
- Affiliated Companies
  - Spring Mountain Development Co Inc.: Formed for land development project
  - Locnavar LLC: Inactive former development company
  - WSR Land LLC: Owns 640 adjoining acres of cooperatively managed land



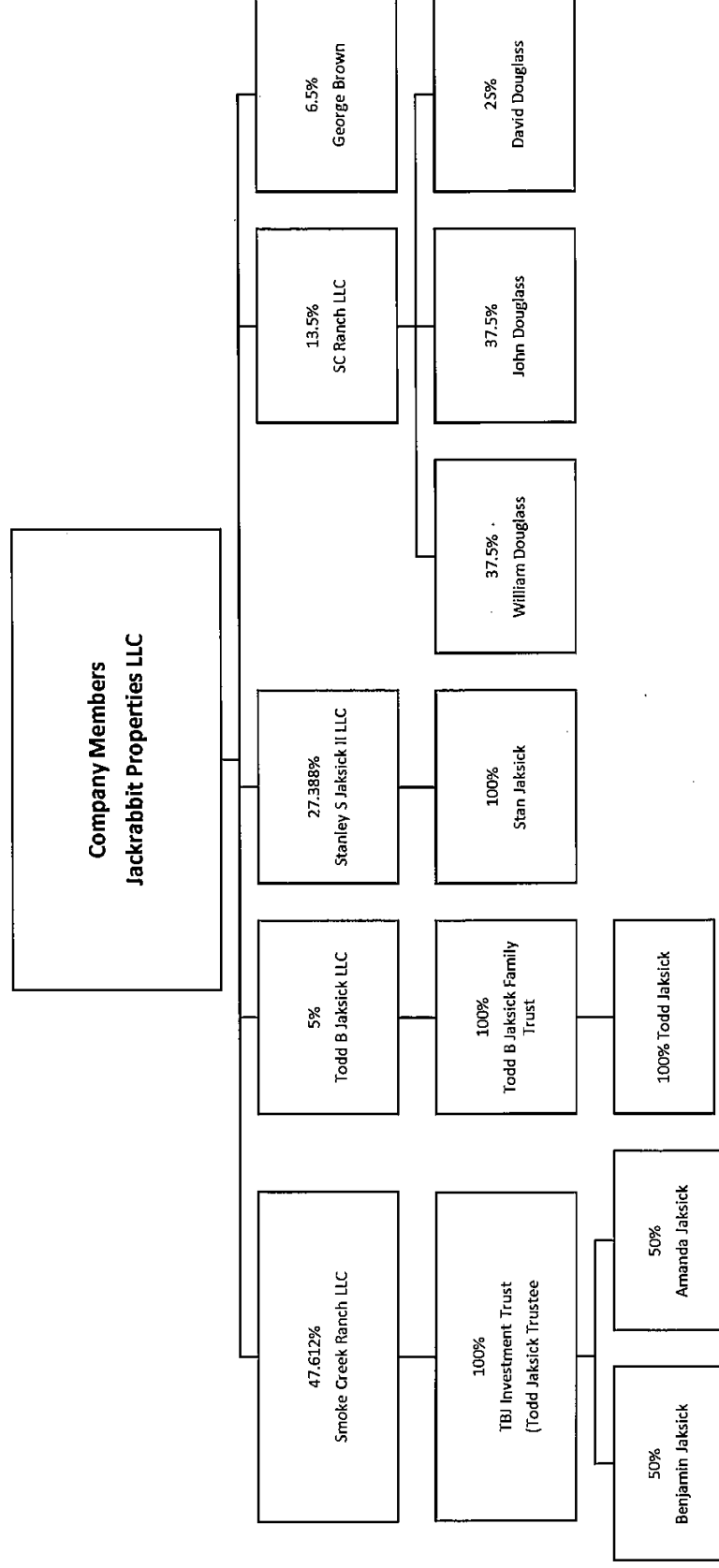
## Property Owner: WSR Land LLC

- 640 acres of 7,640 acre *Winnemucca Ranch* in Southern Washoe County
- In City of Reno expansion area – Winnemucca Ranch is zoned for 12,000 home PUD (Planned Unit Development)
- Current Use: cattle grazing leases, sporting and education events, conservation easement areas.
- Long-Term Use: land development, tourism, conservation
- Conservation Easements: 795 acre perpetual easement (closed 12/19/2014). 159 Acre phase 2 easement scheduled in 2015.
- Affiliated Companies
  - Spring Mountain Development Co Inc.: Formed for land development project
  - Locnavar LLC: Inactive former development company
  - Buckhorn Land and Livestock LLC: Owns 7,000 adjoining acres of cooperatively managed land



## Property Owner: Jackrabbit Properties LLC

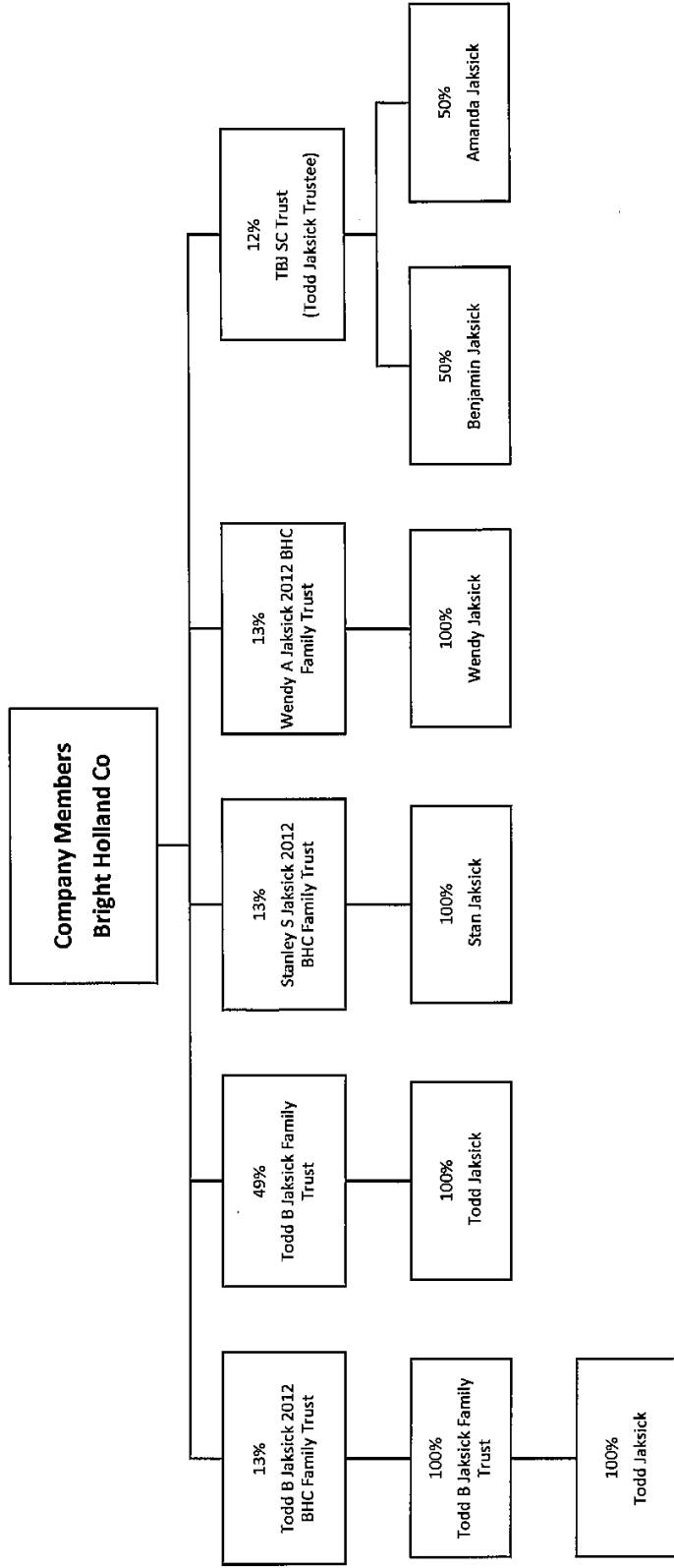
- 12,214 Acres of ranchland in Central Washoe County and Lassen County
- Includes *Smoke Creek Ranch*, *Bonham Ranch*, *Shinn Ranch* and others.
- 473 AUM *Winter Range* Grazing Allotment
- Current Use: alfalfa production, cattle grazing leases, conservation
- Long-Term Use: water exportation, ranching and conservation sales
- Conservation Easements: 1,152 acres perpetual; 3,405 acres through 2042
- Affiliated Companies
  - o LSC Development Inc.: Formed for water exportation project





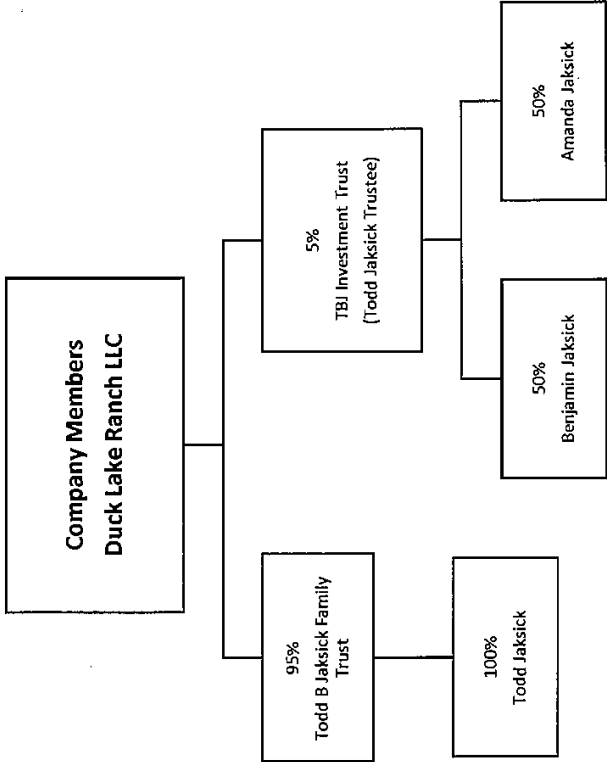
## Property Owner: Bright Holland Co

- 12,500 Acres of Ranchland in Central Washoe County and Lassen County
- Includes *Fly Ranch*, *Squaw Valley Ranch*, *Lower Smoke Creek Ranch*, *Buffalo Meadows* and others
- Current Use: cattle grazing leases, tourism, water sales or leases
- Long-Term Use: ranching, tourism, water exportation, conservation sales
- Conservation Easements: 525 acres perpetual
- Affiliated Companies:
  - Northern Washoe Ranching Management LLC: Owns 320 acres of cooperatively managed land at *Fly Ranch*
  - LSC Development Inc: formed for water exportation project



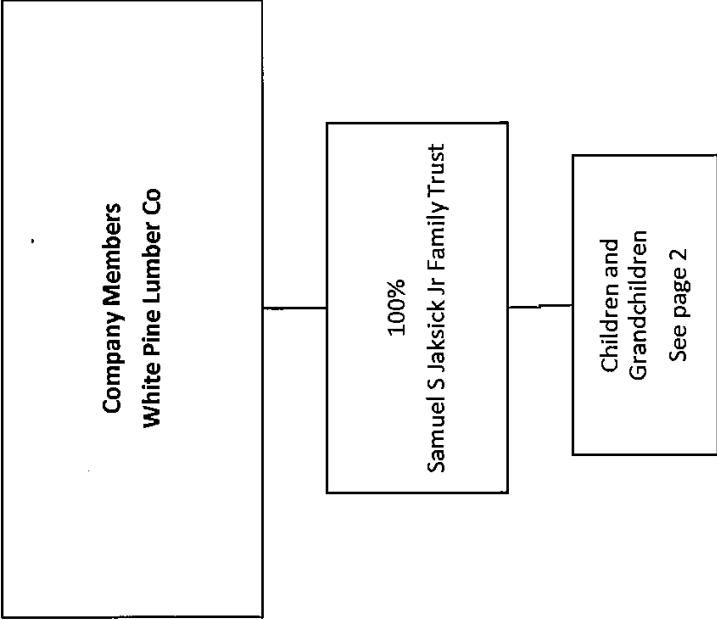
Property Owner: Duck Lake Ranch LLC

- Owns 4,065 acres of ranchland in Northern Washoe County
- Includes 2,785 acres of 7,016 acre *Duck Lake Ranch* and 1,280 acres at *Wall Creek, Indian Springs* and elsewhere
- 3,284 AUM *Duck Lake* Grazing Allotment and 25 AUM “Highway” Grazing Allotment
- Current Use: organic alfalfa production and organic cattle grazing
- Long-Term Use: organic ranching, conservation sales
- Conservation Easements: 2,628 acres through 2044
- Affiliated Companies:
  - Northern Washoe Ranching Management LLC: Owns 800 acres of cooperatively managed land at *Duck Lake Ranch*
  - White Pine Lumber Co: Owns 3,431 acres of cooperatively managed land at *Duck Lake Ranch*
  - Northern Washoe Ranching Management Co: Manages operations and owns equipment used at *Duck Lake Ranch*



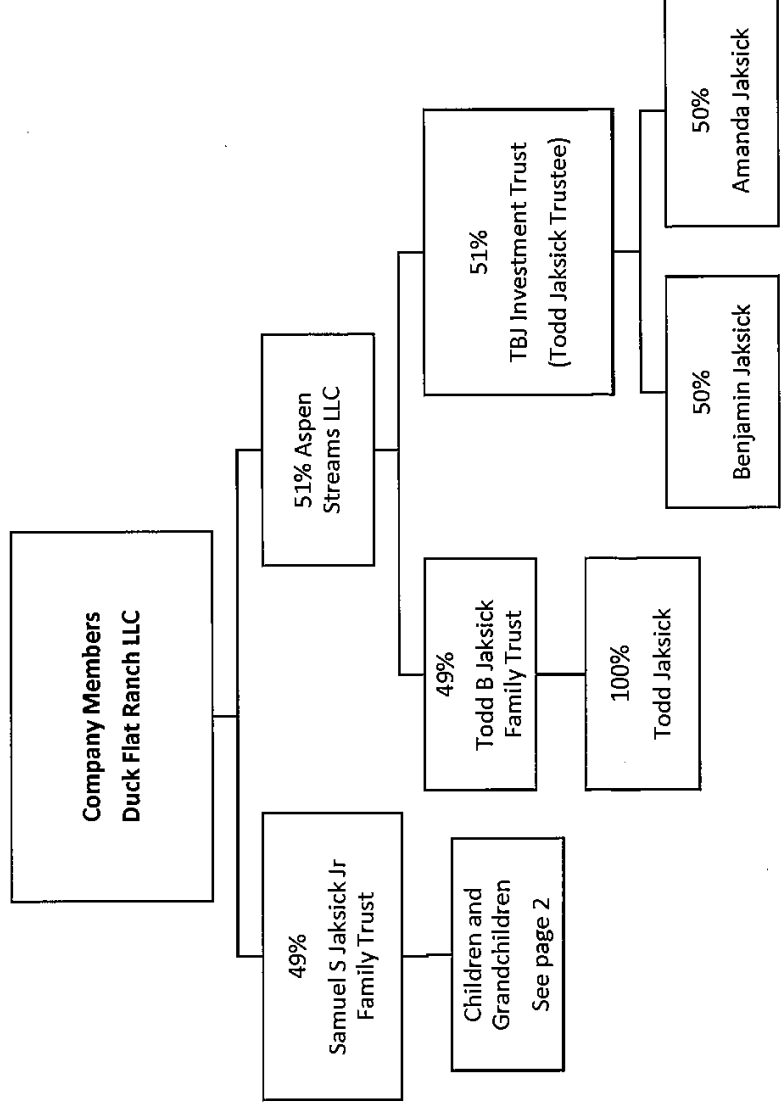
**Property Owner: White Pine Lumber Co**

- 3,431 acres of 7,016 acre *Duck Lake Ranch* in Northern Washoe County
- Current Use: organic cattle grazing
- Long-Term Use: organic ranching, conservation sales
- Conservation Easements: 3,391 acres through 2044
- Affiliated Companies:
  - Northern Washoe Ranching Management LLC: Owns 800 acres of cooperatively managed land at *Duck Lake Ranch*
  - Duck Lake Ranch: Owns 2,785 acres of cooperatively managed land at *Duck Lake Ranch*
  - Northern Washoe Ranching Management Co: Manages operations and owns equipment used at *Duck Lake Ranch*



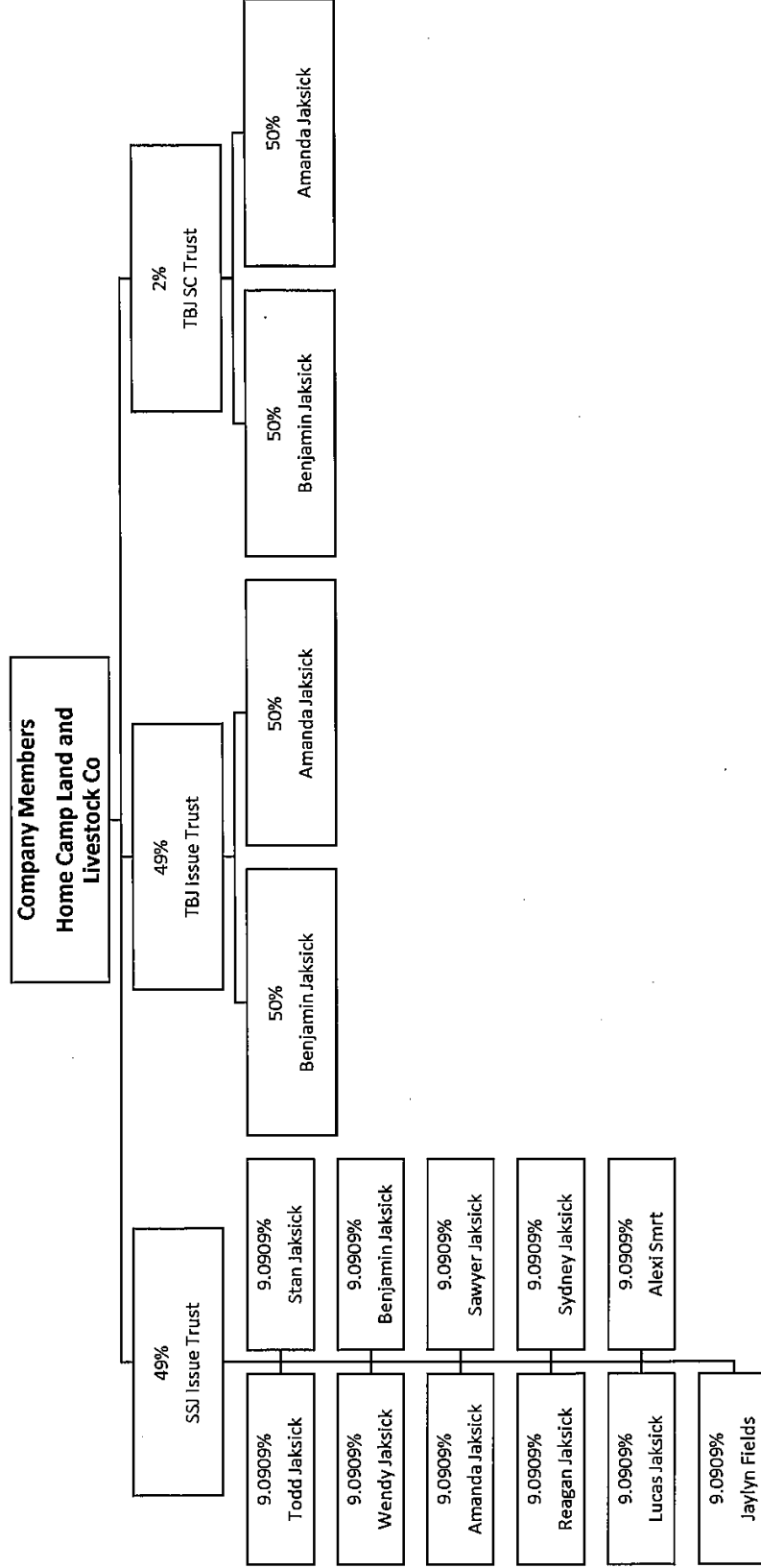
## Property Owner: Duck Flat Ranch LLC

- Main Ranch sold in 2015
- Now owns 80 acres along Cherry Creek, 40 acres at Chester Lyons Spring and a 50% interest in 120 acres at Duck Flat
- Current Use: vacant / cattle grazing
- Long-Term Use: cattle ranching or sell



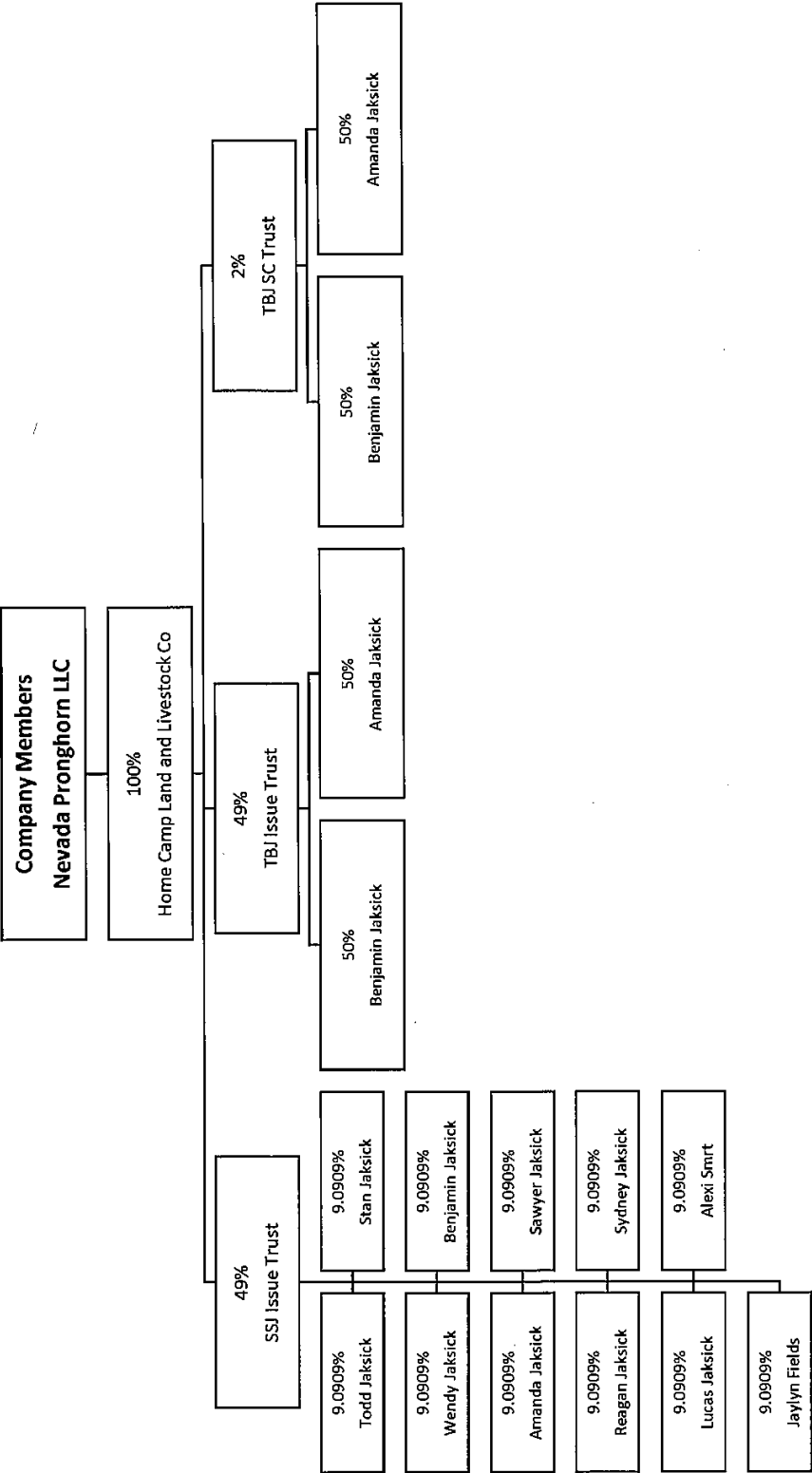
## Property Owner: Home Camp Land and Livestock Co

- Owns a 34 acre recreational parcel at *Little Antelope Spring* in Northern Washoe County
- Most property is owned indirectly. Home Camp also owns 98% of Nevada Pronghorn LLC (2,511 acre Eagleville Ranch), 98% of Nevada Pronghorn II LLC (21,339 acre Fortynine Mountain Ranch) and 30% of WSR Land LLC (640 acres at Winnemucca Ranch)



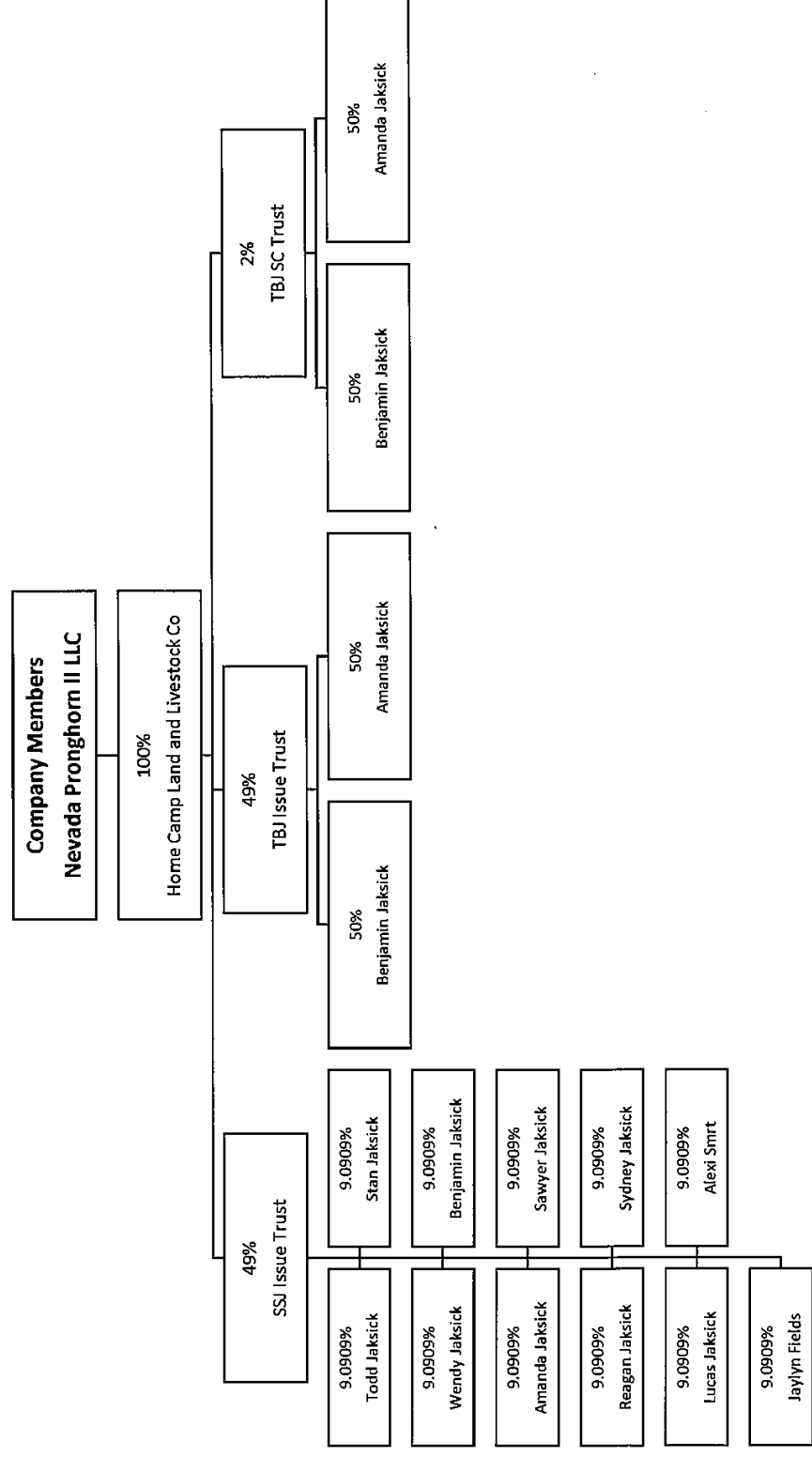
Property Owner: Nevada Pronghorn LLC

- 2,511 acre *Eagleville Ranch* in Modoc County
- Series LLC with 714 acres in Series A and 1,797 acres in Series B
- 3,297 AUM *Massacre Mountain* Grazing Allotment and 2,178 AUM *Bull Creek* Grazing Allotment
- Current Use: organic alfalfa production, organic cattle grazing (leased and owner-operated)
- Long-Term Use: organic ranching, land development, tourism, conservation sales
- Affiliated Companies:
  - Nevada Pronghorn II LLC: Same ownership; cooperative management of 21,339 *Fortynine Mountain Ranch* in Northern Washoe County



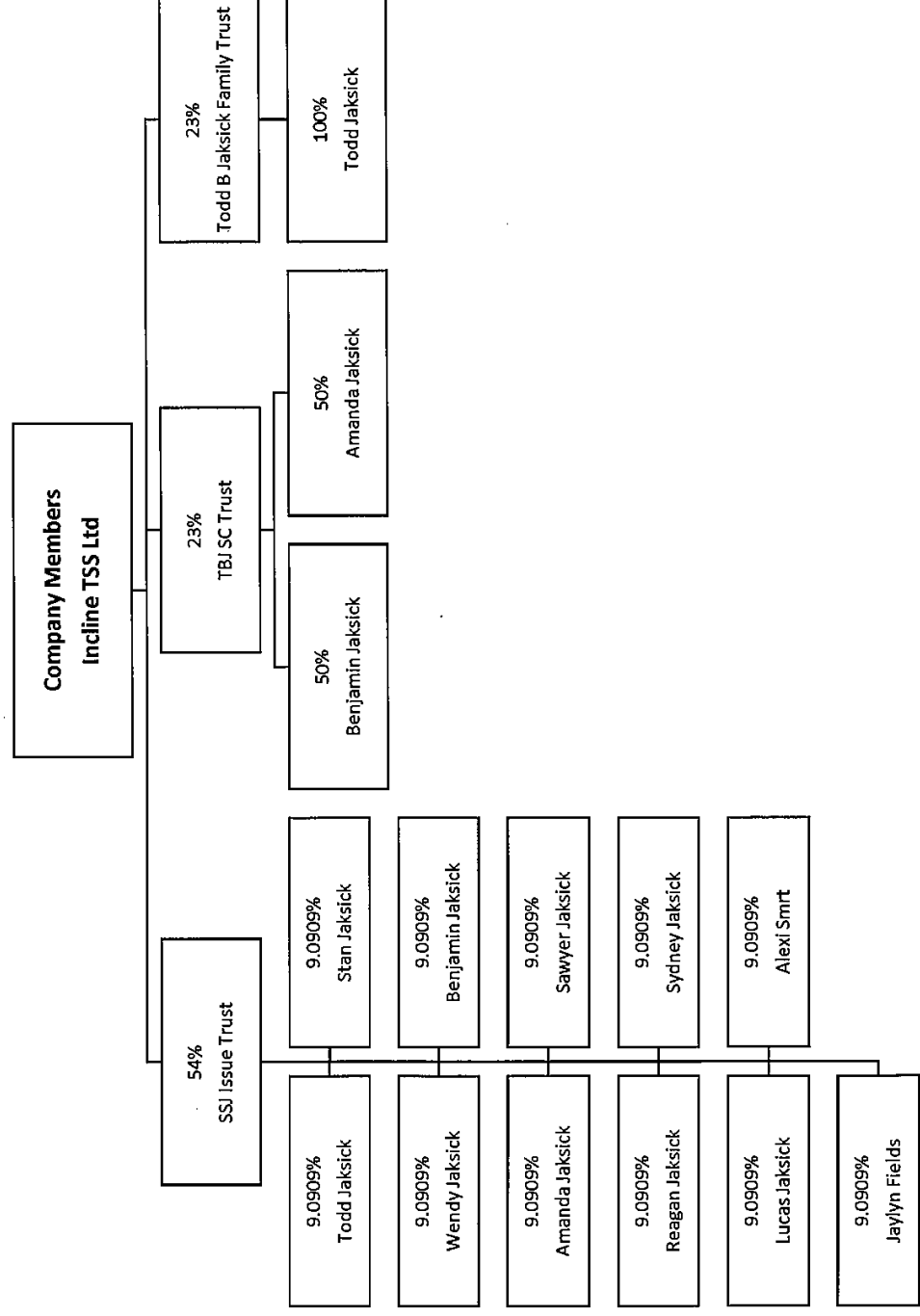
## Property Owner: Nevada Pronghorn II LLC

- 21,339 acre *Fortynine Mountain Ranch* in Northern Washoe County
- Current Use: leased organic cattle grazing
- Long-Term Use: organic ranching, conservation
- Affiliated Companies:
  - Nevada Pronghorn LLC: Same ownership; cooperative management of 2,511 acre *Eagleville Ranch* in Modoc County



## Property Owner: Incline TSS Ltd

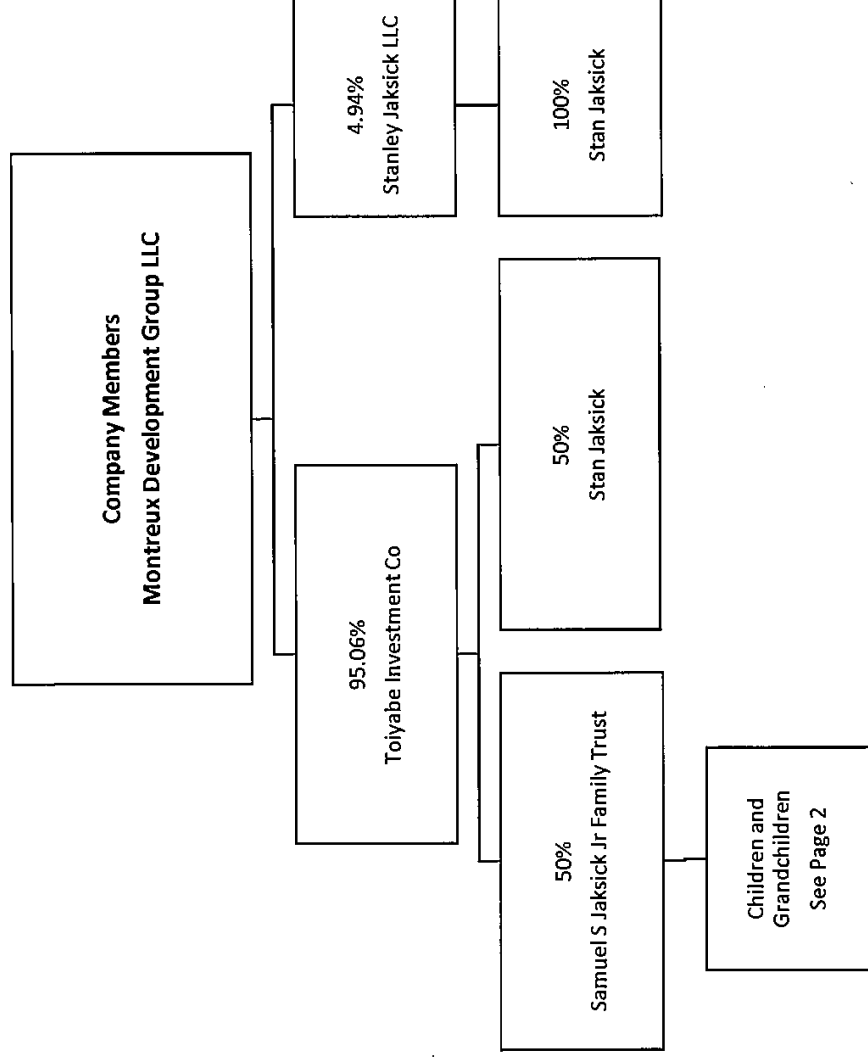
- Lake Tahoe Home: 2 Acre lakefront lot with private beach; 6 bed, 6 bath home.
- Rental Property





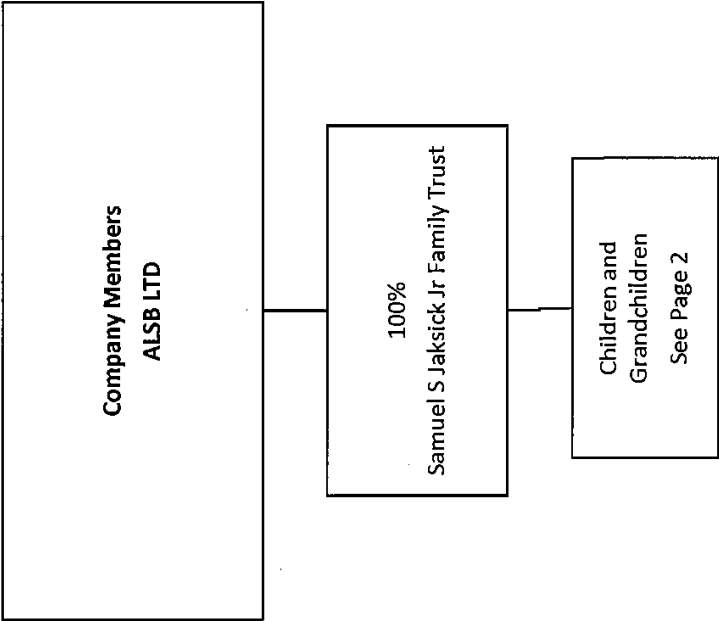
**Property Owner: Montreux Development Group LLC**

- Owns improved residential lots and future development phases at Montreux Golf and Country Club, a private, Jack Nicklaus Signature Golf Course community, located between Reno and Lake Tahoe
- Affiliated Companies
  - Montreux Golf Club Ltd: Operates Golf and Country Club
  - ALSB LTD: Cooperatively managed company that owns 5 lots at Montreux



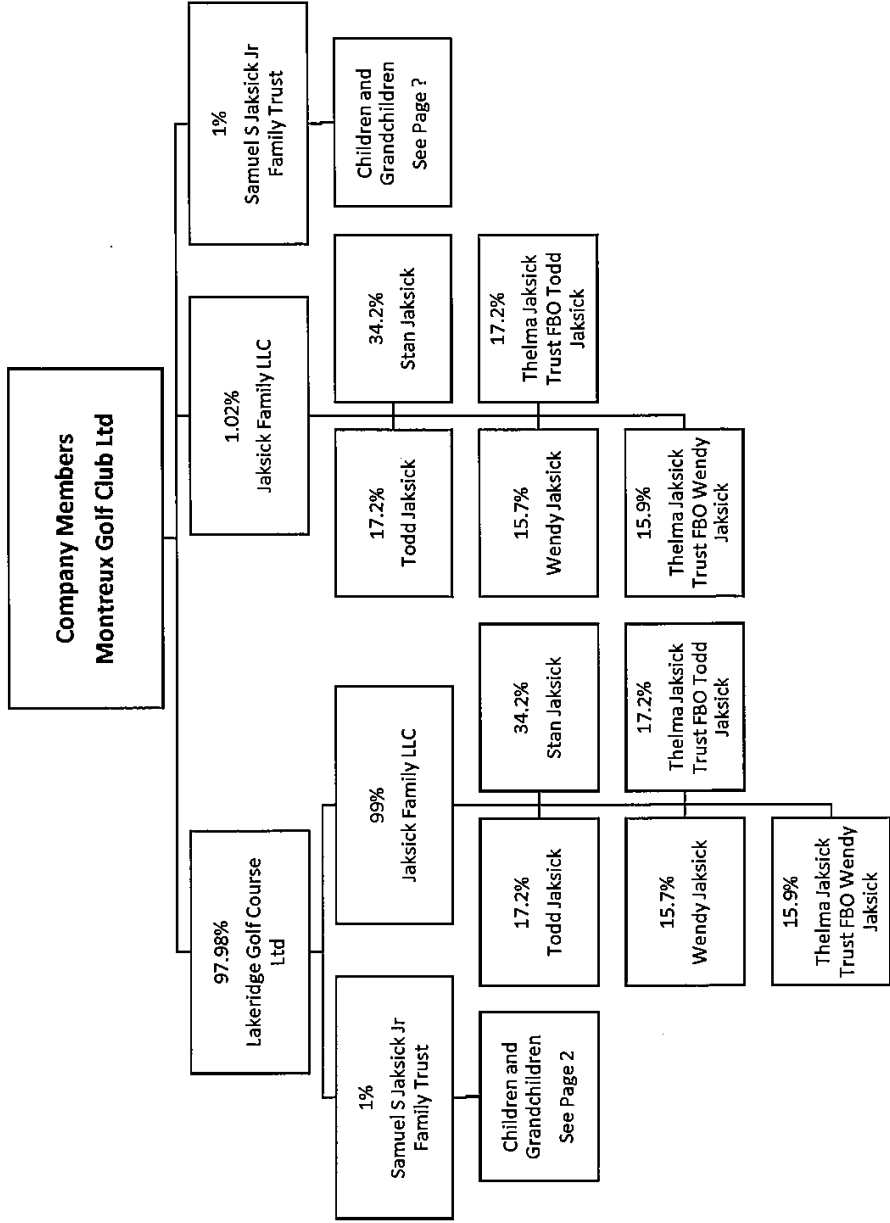
**Property Owner: ALSB LTD**

- Owns 5 residential lots at Montreux Golf and Country Club
- Affiliated Companies
  - Montreux Golf Club Ltd: Operates Golf and Country Club
  - Montreux Development Group LLC: Cooperatively managed company that owns residential real estate at Montreux



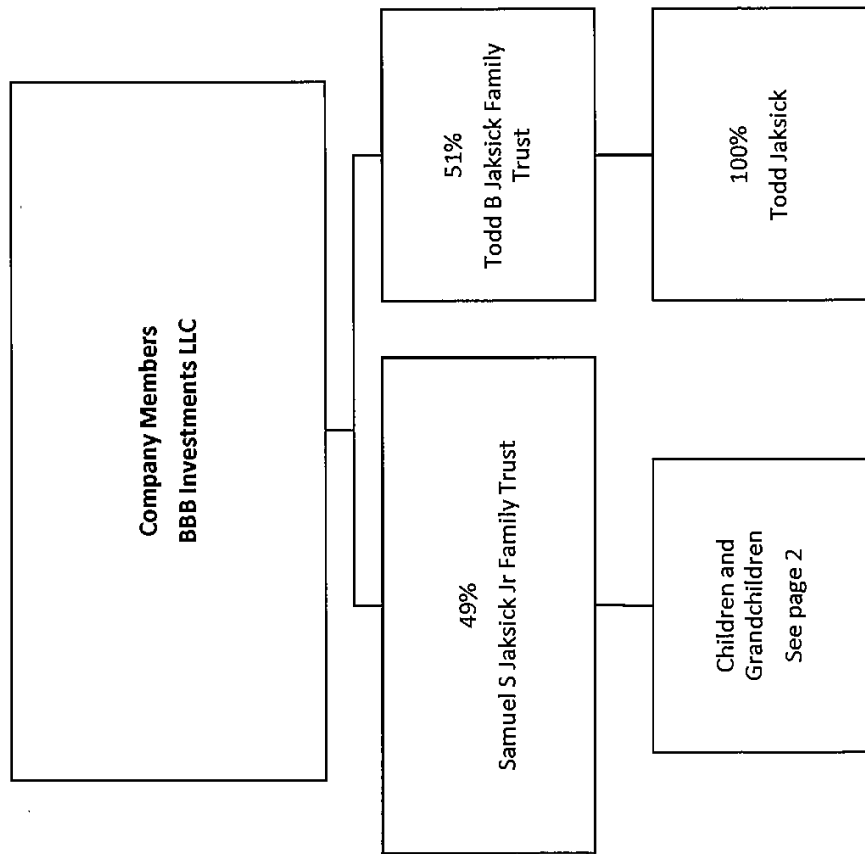
**Property Owner: Montreux Golf Club LTD**

- Owns Montreux Golf and Country Club.
- 18 Hole Jack Nicklaus Signature Golf Course
- 34,000 square foot clubhouse
- 5,000 square foot fitness center
- Affiliated Companies
  - Montreux Development Group LLC: Develops and sells real estate at Montreux



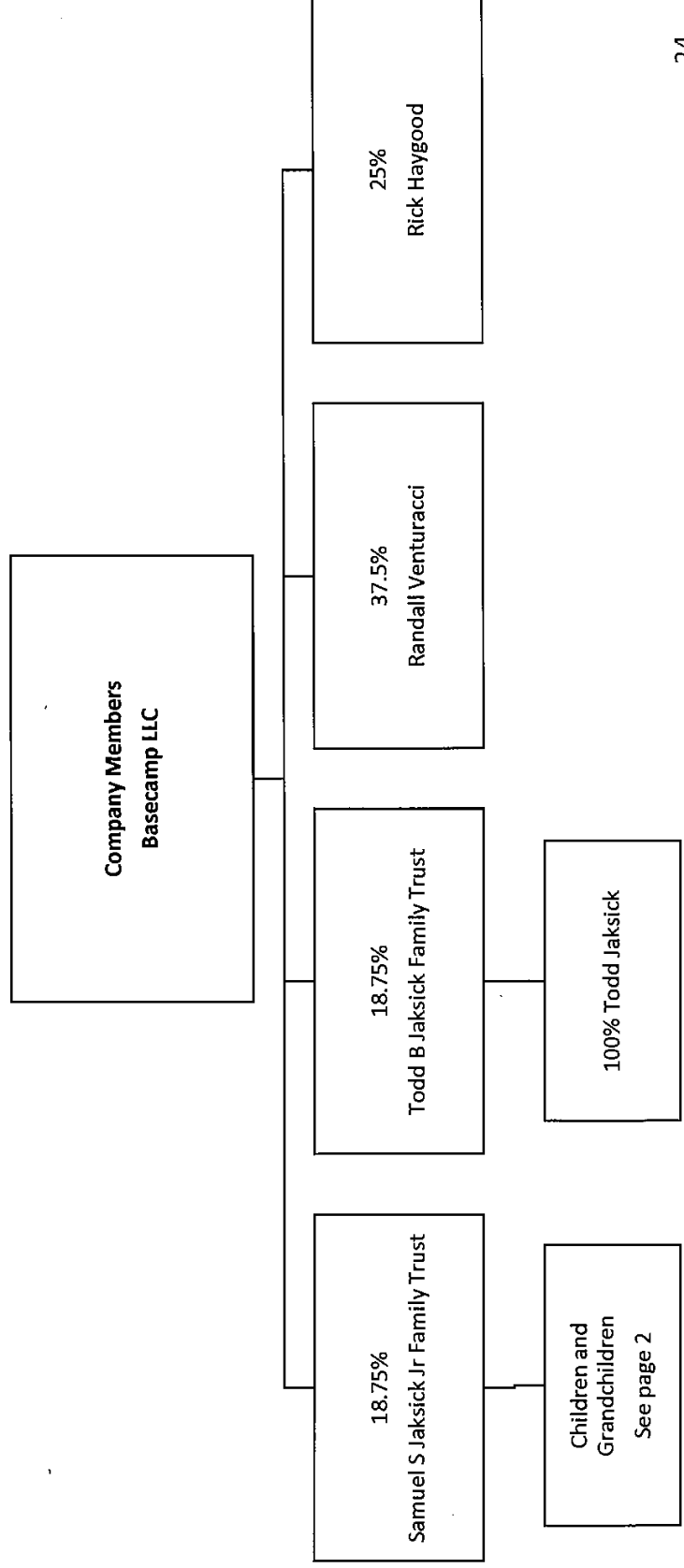
**Property Owner: BBB Investments LLC**

- Owns 160 acre recreational parcel near Gerlach, Nevada



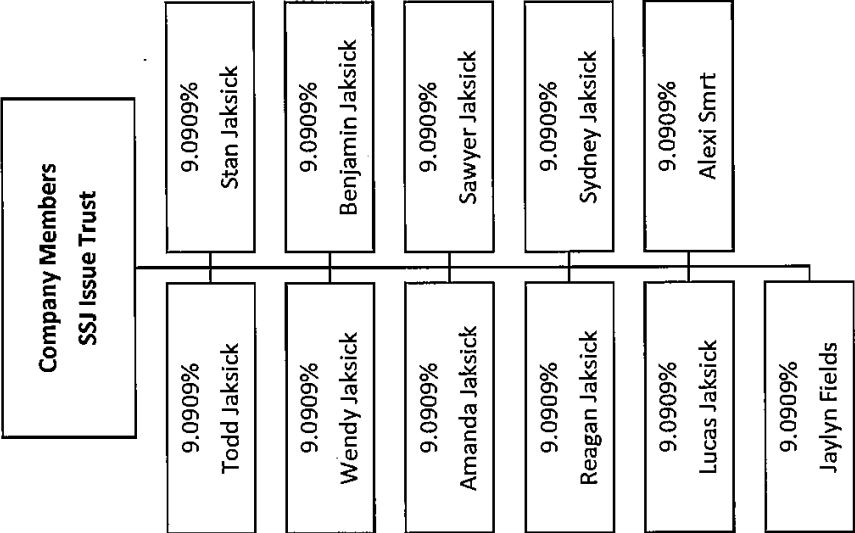
**Property Owner: Basecamp LLC**

- Owns 18 acre parcel with home at Painted Rock, along the Truckee River east of Reno



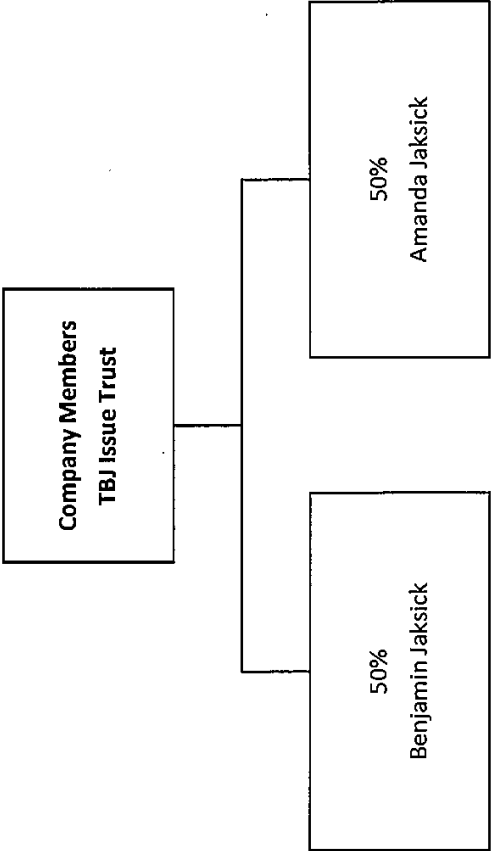
**Property Owner: SSJ Issue Trust**

- Owns recreational parcels totaling 506 acres at *Nellie Spring, Antelope Spring, Cottonwood Spring and Wall Creek* in Northern Washoe County
- Most property is owned indirectly. SSJ Issue Trust also owns 54% of Incline TSS Ltd (Lake Tahoe House) and 49% of Home Camp Land and Livestock Co. Home Camp owns 98% of Nevada Pronghorn LLC (2,511 acre Eagleville Ranch), 98% of Nevada Pronghorn II LLC (21,339 acre Fortynine Mountain Ranch), 30% of WSR Land LLC (640 acres at Winnemucca Ranch) and a 34 acre parcel at Little Antelope Springs



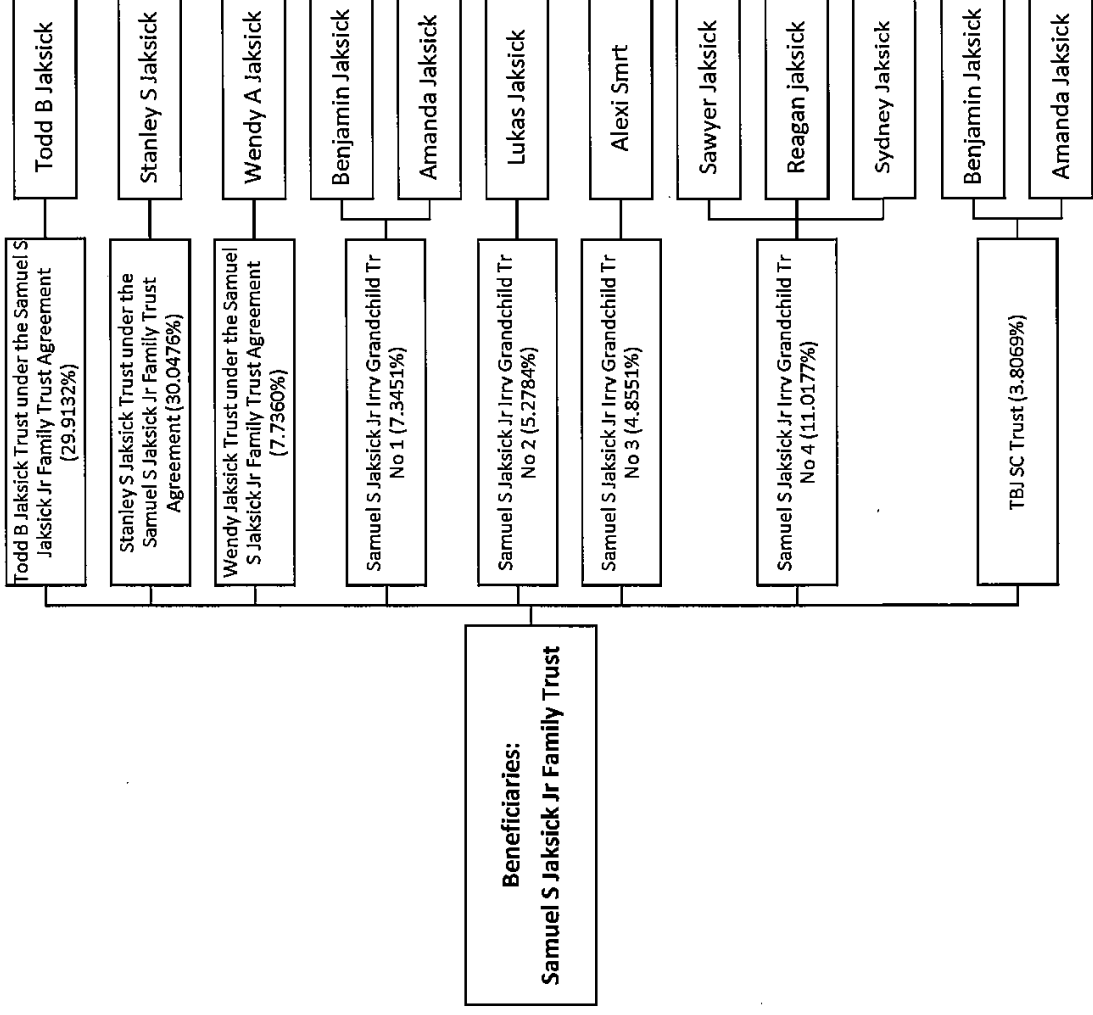
**Property Owner: TBJ Issue Trust**

- Owns a 41 acre recreational parcel at *Wall Creek* in Northern Washoe County
- Most property is owned indirectly. TBJ Issue Trust also owns 49% of Home Camp Land and Livestock Co. Home Camp owns 98% of Nevada Pronghorn LLC (2,511 acre Eagleville Ranch), 98% of Nevada Pronghorn II LLC (21,339 acre Fortynine Mountain Ranch), 30% of WSR Land LLC (640 acres at Winnemucca Ranch) and a 34 acre parcel at Little Antelope Springs.



## Beneficiaries of the Samuel S Jaksick Jr Family Trust

- The Trust is a member of certain companies
- The Trust distributes benefits to 8 sub-trusts for Sam's Children and Grandchildren
- Beneficiary shares are current as of 2014 and will change as asset values change and benefits are distributed.





### **Additional Property Owned 100% by Samuel S Jaksick Jr Family Trust:**

- SJ Ranch LLC owns 160 acre recreational parcel at *Hays Canyon* in Northern Washoe County
- Samuel S Jaksick Jr IV LLC owns two recreational parcels totaling 80 acres in Northern Washoe County

### **Other Investment Companies:**

- S&T Investments LLC: Owns stock (<1%) in Shakey's USA, a pizza restaurant corporation.
  - Owned 25% by Todd B Jaksick Family Trust, 25% by TBJ Investment Trust and 50% by Stan Jaksick
- Sammy Supercub Series A LLC: Owns and operates one Piper Super Cub airplane
  - Owned 100% by Duck Lake Ranch LLC
- Samuel S Jaksick Jr Family Trust: Owns a 0.9165% interest in *5050BIZ LLC*, a Social Media Company
- Gerlach Green Energy LLC: A geothermal energy company with exploration wells developed in partnership with US Geothermal
  - Owned 45% by Aspen Streams LLC, 45% by Samuel S Jaksick Jr Family Trust and 10% by Stan Jaksick
- Bent Arrow LLC: Owns and operates a horse trailer
  - Owned 100% by Samuel S Jaksick Jr Family Trust

Takrid, Told

3/10/14

6:45 Told -

He will have M.nette draft  
amendments to his T.A. will, POAs  
to his wife, trustees, executors & power holder to  
replace his dad & then email  
them to us for the final  
for him to sign.



Tobacco, Sam & Todd  
Ext. Plang

4/8/08

Can buy gold Tobacco, giving  
Riley, CPA & Geoff Grewant -  
9/6 - 488 - 8360

Do now the T.D. for  
some work to that  
currently have no value but  
will appreciate public.

RLH, 5000 or so.  
The work, it, are enumerated it  
will be released 8/1/08.

Grant will reduce the cost  
like moved to Right Holland,  
a the corp. How best to  
get them out / buy?

It this will have to be <sup>installment</sup> sale  
to defective trust.

Do they might ~~the~~ put into  
it into buy & go public up  
9th. Does putting it into trust  
affect this?

(over)

Hevin thinks transferring with a  
new Irv. ~~the~~ Trust is good  
idea.

He suggests transferring both B-H  
corp to trust.

11/1/99 = date Corp elects  
i.e. BIE expires 11/1/09.

BIE = 35% + Corp <sup>15%</sup> +  
ATM 7%  
35% + 22%.

B-H - is owned - Todd - 40%,  
Sam - 49% + Todd's <sup>2</sup> QUIT's  
for his 2 kids own 6% ( $\approx 11\%$ )

Sam has annual excl. avail  
each yr but Todd does not.

notes etc are going to be converted  
from ag to municipal late this  
yr or next yr.

Home Corp debt is now B-H  
debt - "2-3 m + "1.7 m



②

Lender does not want payee,  
but Sam & Todd will repay  
some x

Reid, PDS

11/17/06

Con Fy Pold & Gerlt

Discussed prob & cons / using  
Pold's Children Trust (never  
was funded but w/ ELL) vs  
how new TBB: Same Trust  
for his life. He decided to  
use new one & to design it  
just like how Family  
Trust.



## Inside Litigation

8/10/18

Look up DAL, Todd Tebrake &  
Kevin Riley, CPA -

8/21 = Kevin's depo

8/15 = Todd's depo

7216 wires or authorization  
from Todd.

Look for

5/28/14 email from Kevin.

Debt on Tahoe house on  
DAD was \$6.1M ±

1st Investment  
was 54% / Tahoe  
up 49 on Main & Eagleville

HR - priority of exp. was  
getting Tahoe out left to  
infallment parent / taxes -  
#1 priority



# Shiida Trust Litigation

~~Realty, Standard~~

3/21/18 Conf/ Adam ~~Hopson~~ - Horner - Henne,  
Mark Knobel, Phil Kertstein + DAC

(1) Underlying all aspects of  
privileges  
DAC - Fam Trust - T, S & W = fee  
Issue Trust - T = sole fee.  
DAC - S & T need to resolve Tolson issue  
Horner - No issue on Issue Trust because  
T = sole fee, S & W will

(2) Use / assets in ~~the~~ trust.

(3) Known work for settlement  
This will file claim against Told  
in both trusts.



① A = we are S/T + kind  
agent S & W.  
Using <sup>agent</sup> self-feeding,  
in d. context

<sup>Herzog</sup>  
A - we are I feel agent  
W.

Phil are I am agent W.  
counter - put it on I up  
by Trust.

5/18/18 Shirley D.D. Rose Post  
Litigation  
Contacted Bill Shirk & D.D.  
313-3093 = Des Moines

Todd wants to prepare chart  
of what would have happened  
to ~~the~~ <sup>the</sup> ~~law~~ <sup>the</sup> ~~house~~  
if real amendment was not  
valid. Send description of  
D.D. will put into chart.

1



~~Don~~ Jachich, Sam

O/O

9/15/16

Convey Todd &

Phil Kveithand = Stan's lawyer

Re

SSO's Torrey Trust

in writing

When Sam died, Todd &  
his kids' trusts owned  
Torrey house. When debt  
was Sam's & pl down to  
Todd & SSO's Torrey Trust  
bought 54% - approved  
by Stan & Wendy.

Stan is buying it &  
in a new about \$2.3 m &  
it is advancing w/  
only Todd as guarantor.  
And Stan is not in  
loan because he has  
with the prob.

Wendy uses Torrey house &  
she lived there for 6 mos.

MCL003123

WJ 001643

Pd.

Do loc. <sup>for name</sup> the success transfer  
for SST's & Family

Butz, for 3/31/16 will be  
very next mo.

Spoke with 16, 67 & 68 for  
Holland and Lincoln are  
w/ us.

Pd. Do feel restriction on 492  
Ranch.

My 12/27/06 & 1/07 & 11/07 & 12/07

Reviews letter to Sam & Todd

down of <sup>book</sup> All SST's cash in RBC  
quit & fully is ready for emergency  
Pd. in hand assets



Sam Takish Family Trust  
White Pine Ranch &  
~~Jack Rabbit~~

9/15/16

Can buy old Takish & Bcm -

Bcm assigned  $\$1/2$  of  
White Pine to Pdd &  $2/3$  to  
Litan because Wendy  
did not want to deal  
w/ US Govt unless Pdd  $\$50k$ .  
Edu then approached chg/  
case went for only  $\$225k$  &  
they do not want to  
convert amount for that.

they will leave ownership as is  
because Wendy will  
use that against them.

Same w/ Jack rabbit except  
Wendy demanded  $\$100k$ .

Todd gets  $\$366$  a year out/  
White Pine so manage it and  
be fine Sam died - he  
found it was being sold  
hundred thousand a year so  
profitable & able to pay in next year.

He also get it from a little  
and / his own -

~~But~~ But on, he & I own. Lehigh &  
Montreal Golf Club equally &  
It is get pl out / it but  
I does not so it over  
a lot to him. Out /  
\$3716 to be, \$3716 from  
this & \$506 from Pinet -  
which has been entrusted  
to Lehigh Golf Club (??)



Samuel Takside Trust

10/10/18

Conf. w/ Crystal / Tim  
Homer's office

Told Walter to add per  
Homer as 3d signature to  
check out.

Both T & Homer to  
put sig + per. loc.

But in one - sig not in use



# Tahiri, Sam Trust

1/24/18 Conf. BCM + DAL -

(1) Review court's report,  
incl. <sup>Amended</sup> claims against Kevin &  
Himmel, Co-Trust & incl. & claims  
against Sam & Todd.

(3) Ask if we can reject Kevin's Fm. DA  
Shut down Kevin's issues & R-H of up  
move as adv. & in law <sup>we reject</sup>  
points. <sup>DHC weekly</sup>  
<sup>Trust</sup>  
<sup>issues</sup>

if ok w/ O/L  
between (O/L  
with them  
but + himself

(2) Discuss possible conflicts  
they need to feel up -

(4) ~~Shut down~~ <sup>independently</sup> <sup>indemn. agents</sup>  
<sup>Shut down</sup> <sup>parties</sup>  
their indep. atty.

DAL will call Mike Palmer &  
Kevin &

Kevin & Himmel to notify  
his carriers.



## Tateishi, Sam Tritt

10/3/12

Conf. w/ Todd & Steve Tateishi,  
Mike Kimmed, & Kevin Riley &  
DAL -

DAL suggests we can  
jointly support to submit  
for Wendy's new lounge w/o  
invitation to negotiate

Conf. w/ Kevin Spencer & Zach  
Johnson, Reg. & DAL

KS says they suggested to  
Wendy that she globally  
settle. They need some background  
of finances of parents

KS - Indemnification points to Todd  
are an issue & talk of  
Tahoe house ob in Thier.  
Spent w/ Lindemann

DAL - They need to file objection to Petitioner &  
then proceedings can be abated &

MCL003129

WJ 001649



no one will proceed until settlement  
negotiation

Conf w/ Kevin Hilmy, CPA -

He will give us acctg Nov  
10/1/17

## Takrich, Gary

9/11/12 Conf / Todd & Takrich,  
Mike Himmel, & Kevin  
Pike, CPA -

~~Off~~ on Quasi/ Rock house -  
for \$614k & other company  
will have to be pl

Takrich Family LLC does not  
have cash for taxes on sale of  
golf course. They transferred  
\$60k last April but that  
did not cover taxes &  
Wendy's is in in Thelma's  
trust part under another  
\$15k. Wendy has rec'd  
entire bal / has P.H. but  
Linda Sam's trust over  
Takrich Family LLC &  
for all many points in  
behalf of Wendy.

Thelma's trust has int in Takrich  
Family LLC & it sold golf  
course & there is tax due

MCL003131



Sam owner of T. Smith Family  
LLC - (for said " " "  
" will make debt to Wendy  
Trust

Todd - T. Smith has had problems  
w/ its lender - MetLife (M-L)  
because no cash flow. But  
M-L will not advance the  
loan & a balloon is coming.  
Todd is negotiating w/  
Rabobank & MetLife to refinance the  
M-L loan for 15 yrs and to pay back the  
loan over 24% of TR &  
that incl. Wendy's trust's share.

Todd & Sam are the only guarantors  
on current MetLife loan.

MetLife says his payments are \$260K  
per yr. + 10% of balloon in  
2020. MetLife will allow to  
pay for 13 yrs, give better  
interest & reduce annual  
balloon if it agrees to ref.  
It wants guarantee by each owner  
in proportion to its ownership.



TS - 35% were distributed by  
Sam's Trust of  $\frac{1}{3}$  to  
Todd &  $\frac{2}{3}$  to Stan w/  $\frac{1}{2}$  to  
belonging to Wendy. All  
agreed Sam's Trust will  
cover all exp. to be pd by  
that 35%. Todd says he  
drives in his Indemn. means  
Sam's Trust should also pay  
his share of those liab.

Options - Stan proposes to  
Wendy in 80% to be w/ trust &  
20% for Luke. Todd says there  
is not much chance for earned  
cash will be void so they  
should not need guaranty by  
Wendy & Luke. He will ask Luke  
if W's & L's parents can guaranty  
their share of liab. If not  
Stan & Todd will guaranty them.  
If not, Stan will keep W's trust &  
he & Todd will guaranty  $\frac{1}{2}$  each.  
If not, Stan will guaranty Luke &  
W's trust & Sam's Trust will  
indemnify him for W's share/liab  
he guaranties.



Tobrick; Stanley Est. Mung

9/8/12

Conf of Stan Tobrick -

He will buy \$1.5 m / US -  
1500/2 for low ex - w 2/1 m  
for low bids. He does NOT  
want an FLST at this  
time. He will be one  
if & when he is certain  
low est > taxable profits

In meantime, do avoid  
to Rev that p chg. tend  
old "iron" if to differ  
predecessor him.

Takrich, Samuel Trusts

8/23/7

~~Ag credit debt is on~~

Cont. w/ Kevin Riley, CPA, Todd & Sam

Ag credit debt, & on ~~from~~ ~~to~~ ~~buy~~ ~~time~~ ~~comp.~~ ~~which~~ ~~the~~ ~~3~~ ~~of~~ ~~the~~ ~~spoke~~ ~~for~~ ~~ST~~ ~~Trust~~  
to buy time comp. which the 3 of the spoke for ST Trust.

Takrich Trust. & ST Trust. Stan does not  
want to pay debt for  
TBT's Takrich Trust.

~~ST~~

Stan probly is ok w/

Takrich over 25m & a big  
point will be live in Takrich.

Todd will claim indemnity of  
all fees he pays for points  
~~for~~ pursuant to <sup>the</sup> Takrich's  
Agreement.

He wants to meet after 9/15



Tahrick, Sam Trust

7/24/17

Cont. of Stan Tahrick,  
Harris Ref, CPA, &  
Mike Kimmel, Reg, CPA, &  
BCR

Stan is not returning re  
\$100K because he is  
investigating TBI's Business  
Agreement & it will not return  
that \$ from his  
subtrust. He is working  
w/ Pat ~~and~~ Landwell &  
is trying to contact Pierre  
Woodhull.

Harris filed request for  
refund for \$383K of not  
taxes for parents or debts  
Trust has made to creditors.  
Pat was not on 70%.

And also protective claim for  
future exps to be paid - based  
on 2-yr of / from from the  
parent in 1/17.



Hess. Kevin says # 3-yr  
it/ parts for export to on  
706 & then 2-yr fine  
for

Takrick, Sam - Memo

7/10/17

Conf/ DAL, Todd Takrick, Mike  
Kimmel, Stan Takrick,

Stan talked to Wendy & she  
wants to move to ~~an~~ apt. -  
she found one for \$2500 per mo.  
She said she has <sup>new</sup> length in Dallas, TX  
First Dana Diggins

\$730k is owed to A.G. West

Stan lost \$399k from  
P&G stock sale.

Stan said Wendy's car is in Lakewood &  
~~the~~ lease is up in Dec &  
he Stan will want to turn it  
in. He is "on the lease."

Sam will  
Decision = file Ref for Fair Truck  
for private on T&T note &  
all the "advance" & Remade 2  
Comments & other issues. Ted  
want. Rem was leaving late in  
9/13 if filed today & it will be  
~ 1 mo + DAL should attend hearing.

MCL003138

WJ 001658



6/28/17

## Takeside Family Trust

Conf. w/ Jeremy Welland, Esq.

DAL - 702-589-3534

He is helping Don & Josh &  
they are out of town  
on vacation.

Don said Jer is concerned  
there is no \$ in Wendy's  
sub trust & parents will  
end with \$/ parent

Both agreed a global  
settlement ~~was~~ would be  
best for everyone.

Thibault Thibault LLC

6/8/17

Con-fug Todd Thibault -  
63K in + profit <sup>to metlife</sup> due 7/1/17 &  
Houde damaged lands.

Stan & he & Sam's capital  
interests get made &  
he wants Sam's profit for  
refug him & Stan make  
the Palmetto Bay area



Tahoe, Sam - Prop

6/8/17

Letter to Todd Tahoe -

Re Tahoe, Todd & Wendy are  
residing in Stan's office  
for buy into Tahoe & vacate  
1st for Wendy @ Tahoe for  
Christmas & next March

~~Re~~ Todd says Stan said Bill  
Tahoe for August 14  
from the apt for home 1st  
on 6/7/17.

227-3000

687 Steven Rose Dr.  
Unit B