



Special Assets
2700 West Sahara Avenue
Las Vegas, NV 89102
T 702-246-4200
F 702-939-5724

May 18, 2009

Re: Business Loan Agreement in the amount of \$335,000 ("Loan Agreement") dated September 30, 2005 from Bank of Nevada ("Bank") to [REDACTED] ("Borrower"); Bank Loan No. [REDACTED] ("Loan")

Dear [REDACTED]

The referenced Loan is a term loan evidenced by that certain Promissory Note dated September 30, 2007 executed by Borrower in favor of Bank ("Note"). Repayment of the Loan is secured by a first priority lien against the real property described in the Deed of Trust ("Deed of Trust") and an Assignment of Rents ("Assignment of Rents"), both dated September 30, 2007. The Deed of Trust was recorded on October 6, 2007 as instrument no. [REDACTED] and the Assignment of Rents was recorded on October 6, 2007 as instrument no. 20051006 - [REDACTED], record of Clark County, Nevada. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

As you know, the Loan is currently in Default in accordance to the terms of the Note and the Loan Agreement. A Notice of Breach and Election to Sell under Deed of Trust was recorded on April 17, 2009 as instrument no. [REDACTED], record of Clark County, Nevada; and the first possible sale date is August 10, 2009.

The Bank has received your request from The Habashy Law Firm to modify the current terms of the Loan. While unable to modify the terms in accordance to your request, the Bank is willing to entertain a loan restructure as follows:

- Change interest rate from 6.53% fixed rate to 4.125% until October 9, 2010, and change the monthly P&I payment to interest only payment beginning with the 6/10/09 payment to and including the 10/10/2010 payment,
- Add delinquent interest to principal,
- Waive late charges, and



P.O. BOX 26237
LAS VEGAS, NEVADA 89126-0237
(702) 248-4200

003 001 01 00044
Loan: [REDACTED]

Page: 1
01/26/2009

1 Mnth. Behind
charge \$1950.00



* L o a n P a y m e n t *

Loan Type:	MULTI-FAMILY RESIDEN	Maturity Date:	10/10/2015
Principal Balance:	348,222.56	Original Loan Date:	10/05/2005
Current Rate:	6.5300	Total Advances:	362,032.00
Interest Thru 01/26/2009:	2,273.89	Interest Paid 2008:	24,145.81
One Day's Interest:	63.16	Date of Last Payment:	12/22/2008
		Last Payment Amount:	1,200.00

Date Payment Due: 02/10/2009
 Interest Due: 164.84

 Total Amount Due: 164.84 *

Add additional late charge of 10.00 if no payment is received by 02/20/2009

* * Please return this portion with your payment * *

L o a n P a y m e n t N o t i c e

Total Amount Due:	164.84
Additional Principal:	_____
Additional Escrow:	_____
Additional Payment:	_____

Amount Enclosed: \$ _____

Date Payment Due: 02/10/2009
 Loan Type: MULTI-FAMILY RESIDEN
 Loan Number: [REDACTED]
 Regular Payment T/C: 373

BANK OF NEVADA
 P.O. BOX 26237
 LAS VEGAS, NV 89126-0237



- Reset interest rate on 10/10/2010 in accordance to the existing terms of the Note at the then current 5 year T-bill rate plus 2.50%, and monthly payment will resume to P&I payment based on a 25 year amortization schedule.

This proposal is provided to you as a courtesy without waiver of any of the remedies available to the Bank pursuant to the Loan Agreement. If these terms are acceptable, please acknowledge and return a copy of this letter to me. This proposal will expire on May 29, 2009 if a signed copy of this letter is not received by this office.

The Bank reserves its right under the Loan Agreement to continue the foreclosure process pursuant to the Deed of Trust to collect the loan balance and applicable law without further notice to you.

Should you have any questions regarding the foregoing, please contact me either by phone at 702-856-7181 or by e-mail at bchow@bankofnevada.com.

Sincerely,



Vice President / Special Assets Officer

Acknowledged by:

