

PTE 15004 T

WHEN RECORDED RETURN TO:
Greater Salt Lake Business District
7050 Union Park Center, Suite 570
Midvale, Utah 84047

ENT 27634:2002 PG 1 of 4
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2002 Mar 11 3:07 pm FEE 19.00 BY SS
RECORDED FOR PRO-TITLE AND ESCROW INC

ADDENDUM TO LEASE AGREEMENT

This Agreement is entered into March 1, 2002 by and between RecWorld Properties, LLC, a Utah limited liability company, Lessor, and Mountain Lakes Construction Management, Inc., Lessee.

RECITALS

A. Lessor and Lessee have heretofore executed and entered into a certain Lease Agreement dated January 3, 2002 (the "Lease").

B. The Small Business Administration ("SBA") has authorized the guarantee of a debenture to be sold by Greater Salt Lake Business District in the amount of \$1,000,000.00 to assist Lessor and Lessee pursuant to section 504 of the Small Business Investment Act of 1958, as amended (the "SBA Loan").

C. Lessor and Lessee desire to amend the Lease to satisfy all of the terms and conditions of the Loan Authorization and Guaranty Agreement for the SBA Loan.

AGREEMENT

Now, therefore, for the reasons recited above, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows, anything to the contrary notwithstanding:

1. The term of this Lease shall be equal to or longer than the term of the said SBA Loan. The monthly lease payment stated in this Lease shall continue in the same monthly amount stated in the Lease throughout the term herein stated.

2. Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Deseret Certified Development Company all of their right, title, and interest in and to this Lease, as security for said SBA Loan.

3. Lessor and Lessee hereby agree to maintain exactly the present ownership of both entities (both identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.

4. Lessor and Lessee agree that the amount of rent paid under the terms of the lease must be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

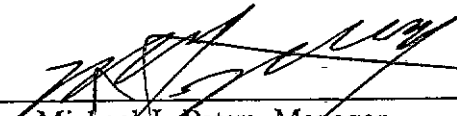
5. The demised premises which is the subject of the Lease consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Lease.

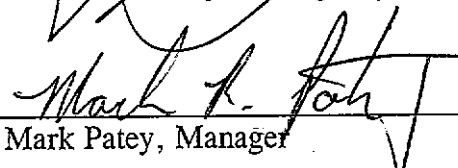
6. Notwithstanding language to the contrary in the Lease Agreement, the true parties to the lease are RecWorld Properties, LLC, a Utah limited liability company, Lessor, and Mountain Lakes Construction Management, Inc., Lessee. The use of the name "Recworld dba Mountain Lakes Recreation" was in fact intended to reference Mountain Lakes Construction Management, Inc., Lessee.

DATED March 1, 2002.

LESSOR:

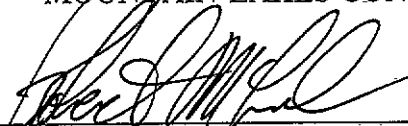
RECWORLD PROPERTIES, LLC

By: 
Michael J. Patey, Manager

By: 
Mark Patey, Manager

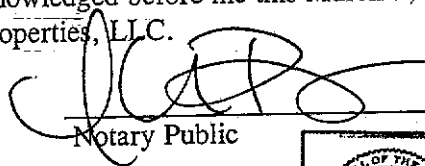
LESSEE:

MOUNTAIN LAKES CONSTRUCTION MANAGEMENT, INC.

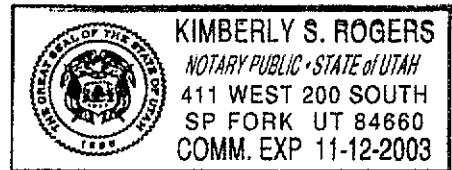
By: 
Robert M. Lamb, President

STATE OF UTAH)
)
:SS.
)
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this March 1, 2002 by Michael J. Patey and Mark Patey, Managers, RecWorld Properties, LLC.

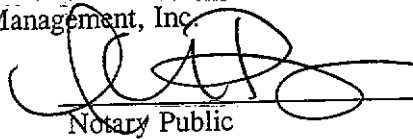


Notary Public



STATE OF UTAH)
)
:SS.
)
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this March 1, 2002 by Robert M. Lamb, President, Mountain Lakes Construction Management, Inc.



Notary Public

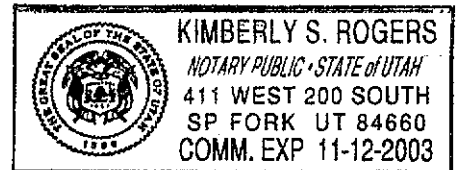


EXHIBIT A

The land described in the foregoing document is located in Utah County, State of Utah and is described more particularly as:

Commencing North 40.075 feet and West 798.24 feet from the East Quarter Corner of Section 15, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89 deg. 40' 53" West 256.92 feet; thence North 00 deg. 47' 18" East 639.84 feet; thence South 88 deg. 21' 14" East 256.92 feet; thence South 00 deg. 47' 18" West 633.89 feet to the point of beginning.

Less and excepting therefrom the following described tract of land:

Beginning at a point defined as being North 673.70 feet and West 782.52 feet from the East Quarter Corner of Section 15, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 18 deg. 32' 19" East 6.49 feet; thence North 88 deg. 07' 48" West 242.17 feet along the South line of Plat "A", Sun Village Twin Homes Planned Unit Development, according to the official plat thereof; thence North 88 deg. 18' 00" West 23.93 feet along the Southerly line of the Amended Plat of Oak Crest Condominium; thence North 00 deg. 47' 18" East 5.13 feet; thence South 88 deg. 21' 14" East 263.94 feet to the point of beginning.

Also Commencing North 40.08 feet and West 798.24 feet from the East Quarter Corner of Section 15, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 00 deg. 47' 18" East 633.89 feet; thence South 88 deg. 21' 14" East 7 feet; thence South 18 deg. 32' 19" East 432.86 feet; thence South 71 deg. 27' 41" West 3.06 feet; along a curve to the right (chord bears: South 09 deg. 14' 58" East 162.52 feet, radius=513.09 feet); thence South 00 deg. 07' 59" East 32.07 feet; along a curve to the right (chord bears: South 45 deg. 18' 46" West 31.35 feet, radius=22 feet; thence North 89 deg. 14' 36" West 73.36 feet; thence South 00 deg. 40' 53" West 9.15 feet; thence North 89 deg. 40' 53" West 80.88 feet to the point of beginning.

Less and excepting therefrom the following described tract of land:

Beginning at a point defined as being North 673.70 feet and West 782.52 feet from the East Quarter Corner of Section 15, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 18 deg. 32' 19" East 6.49 feet; thence North 88 deg. 07' 48" West 242.17 feet along the South line of Plat "A", Sun Village Twin Homes Planned Unit Development, according to the official plat thereof; thence North 88 deg. 18' 00" West 23.93 feet along the Southerly line of the Amended Plat of Oak Crest Condominium; thence North 00 deg. 47' 18" East 5.13 feet; thence South 88 deg. 21' 14" East 263.94 feet to the point of beginning.

Also less and excepting therefrom that portion conveyed to the City of Orem, in that certain Quit-Claim Deed, recorded on September 17, 1996, as Entry No. 76209, in Book 4071, at Page 840, Utah County Recorder's Office.