

20130183

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MODIFICATION, RENEWAL AND EXTENSION OF NOTE, LIEN, AND OTHER DOCUMENTS

First National Bank Albany/Breckenridge PO Box 2019, Albany, TX 76430 "BANK"

THE STATE OF TEXAS COUNTY OF SHACKELFORD

KNOW ALL MEN BY THESE PRESENTS:

THIS AGREEMENT (herein so called) is made and entered into as of the 26th day of February, 2013, by and between Bank and Quest Energy Management Group, Inc. ("Borrower").

WITNESSETH:

WHEREAS, Borrower executed and delivered to Bank Borrower's Promissory Note ("Note") dated October 13, 2010, in the original principal amount of \$700,000.00; and

WHEREAS, the Note is secured by a deed of trust lien conveyed in a Deed of Trust (the "Deed of Trust") dated October 13, 2010, recorded in Volume 543, Page 528, Deed of Trust Records of SHACKELFORD County, Texas, and is further secured by certain Other Documents (herein so called) and executed by Borrower in favor of Bank and reference in here made to all of said documents for all purposes; and

WHEREAS, Bank is the holder and owner of the Note, deed of trust lien, and Other Documents (The Deed of Trust and Other Documents hereinafter collectively called the "Security Documents"), and Borrower is the record owner of the Property described in said Security Documents; and

WHEREAS, the Note presently matures on November 13, 2013, and WHEREAS, Borrower has requested and Bank has agreed to renew and extend the maturity of the Note.

NOW THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and the exchange of other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged, Bank and Borrower AGREE AS FOLLOWS:

- 1. Acknowledgement of Outstanding Balance. The parties hereto acknowledge that the outstanding principal balance of the Note as of the date hereof is \$213,057.30
2. Renewal and Extension of Maturity. The Note is hereby renewed and the maturity of the Note is hereby extended to December 13, 2013 ("Revised Maturity Date").
3. Modification of Interest Rate. The interest rate (in the Note) is hereby amended to be 6.25%. The actual interest charged shall be subject, however, to the interest limitations specified in the Note, which limitations are incorporated herein by reference.
4. Required Payments. Principal and accrued unpaid interest shall be due and payable as follows: 9 monthly payments of 21,378.00 beginning 03-23-2013 and 1 balloon payment of 26,759.63 on 12-23-2013.

until the Revised Maturity Date, on which date all unpaid principal and accrued and unpaid interest shall be due and payable. Interest shall be calculated on the unpaid principal to the date of each installment paid and the payment made credited first to the discharge of the interest accrued and the balance to the reduction of principal.

5. Ratification of Security Documents. Borrower and Bank further agree that the liens, assignments and security interests created by the Security Documents shall continue and carry forward until the note and all indebtedness evidenced thereby is paid in full. Borrower further agrees that such liens, assignments and security interests are hereby ratified and affirmed as valid and subsisting against the real property, personal property and fixtures described in the Security Documents, and that this Agreement shall in no manner vitiate, affect or impair the Note or the Security Documents (except as expressly modified in the Agreement), and that such liens, assignments, and security interests shall not in any manner be waived, released, altered or modified until the Note and all other obligations secured by the Security Documents (including any and all subsequent renewals and extensions) have been paid in full.

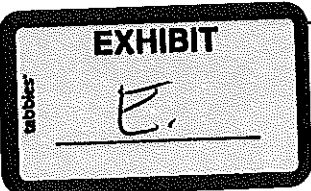
6. Borrower's Address. Borrower's address, for purposes of any notices required by the Note and/or the Security Documents, shall be as follows: 64 S. Jacobs St. ALBANY, TX 76430

- 7. Miscellaneous.
(a). THIS NOTE IS PAYABLE IN FULL ON OR BEFORE THE MATURITY DATE OR ON DEMAND. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST WHEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE SAID NOTE AT THAT TIME, YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLE HIGHER THAN THE INTEREST RATE ON THIS LOAN.
(b). As modified hereby, the provisions of the Note and Security Documents shall continue in full force and effect, and Borrower acknowledges and affirms Borrower's liability to Bank thereunder. In the event of an inconsistency between this Agreement and the terms of the Note and/or Security Documents, this Agreement shall govern.
(c). Borrower hereby agrees to pay all costs and expenses incurred by Bank in connection with the execution and administration of this Agreement, the reinstatement and modification of the note and/or Security Documents, and any other documents executed in connection herewith.
(d). Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Documents, shall allow Bank to exercise any or all of its remedies set forth in such Note and Security Documents or at law or in equity.
(e). Bank does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto.
(f). This Agreement may be executed in multiple counterparts, each of which shall constitute any original instrument, but all of which shall constitute one and the same Agreement.
(g). All terms, provisions, covenants, agreements and conditions of the Note and Security Documents are unchanged, except as provided herein. Borrower agrees that this Agreement and all of the covenants and agreements contained herein shall be binding upon such parties and shall inure to the benefit of Bank and each of their respective heirs, executors, legal representatives, successors and permitted assigns.

EXECUTED as of the day, month and year first written above.

FIRST NATIONAL BANK ALBANY/BRECKENRIDGE
By: Lance McWhorter
Title: Vice President

BORROWER: Quest Energy Management Group, Inc
Jeff Downey, President
Jeff Downey, Individually

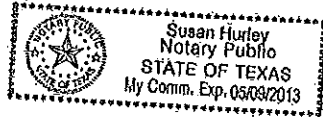


Securities and Exchange Commission v. Nadel et al

THE STATE OF TEXAS
COUNTY OF SHACKELFORD

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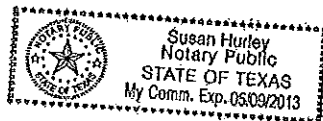
This Instrument was acknowledged before me on the 26th day of FEBRUARY, 2013 by
Lance McWhorter, Vice President, of FIRST NATIONAL BANK ALBANY/BRECKENRIDGE, a national
banking association, on behalf of said banking association.



Susan Hurley
Notary Public In and for the State of Texas
My commission expires 5-9-2013

THE STATE OF TEXAS
COUNTY OF SHACKELFORD

This Instrument was acknowledged before me on the 26th day of FEBRUARY, 2013 by
JEFF DOWNEY, PRESIDENT OF QUEST ENERGY MANAGEMENT GROUP, INC.



Susan Hurley
Notary Public In and for the State of Texas
My commission expires 5-9-2013

THE STATE OF TEXAS
COUNTY OF _____

This Instrument was acknowledged before me on the _____ day of _____, _____ by _____

Notary Public In and for the State of Texas

My commission expires _____

THE STATE OF TEXAS
COUNTY OF _____

This Instrument was acknowledged before me on the _____ day of _____, _____ by _____

Notary Public In and for the State of Texas

My commission expires _____

20130183

After recording, please return to:
First National Bank Albany/Breckenridge
PO Box 2019
Albany, TX 76430

No. _____
FILED FOR RECORD
AT 9:22 O'CLOCK A M
ON THE 28th DAY OF
Feb A.D. 2013.

STATE OF TEXAS
COUNTY OF SHACKELFORD
I hereby certify that this instrument was FILED
on the date and at the time stamped herein by
me and was duly RECORDED in the Volume
and Page of the Official Public Records of
Shackelford County, Texas.



Cheri Hawk
Cheri Hawk, County Clerk, Shackelford County, Texas

OFFICIAL PUBLIC RECORDS

Cheri Hawk
Cheri Hawk, County Clerk, Shackelford County, TX
By Mary Skelton
Mary Skelton or Debra Ruff, Deputy

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RECORDED 2/28/2013