

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESSED OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

STEWART TITLE OF DOUGLAS COUNTY

MODIFICATION AGREEMENT

COLLECTIONS
Account Number: 3717917A

Date: October 12, 1993

THIS MODIFICATION AGREEMENT, made on the above Date, is by and between Harich Tahoe Developments, a Nevada general partnership (hereinafter "Lender"), having an address of Post Office Box 5790, Stateline, Nevada 89449, and Dennis and Catherine Zappel (hereinafter jointly and severally "Borrower"), having the address of 3027 Marston Way, San Jose, CA 95148, and modifies the Note hereinafter defined.

1. When used herein, the following terms shall have the following meanings unless the context requires otherwise:

- a. Note: that Promissory Note dated January 9, 1991, in the original principal balance of \$15,750.00 executed by Dennis and Catherine Zappel (hereinafter the "Note Maker") payable to the order of Lender, as amended if applicable, and secured by the Deed of Trust.
- b. Deed of Trust: that Deed of Trust and Assignment of Rents recorded in the Official Records in Book 191 at Page 2625 as Document Number 243380, as amended if applicable.
- c. Official Records: the Official Records of Douglas County, Nevada.

WITNESSETH:

WHEREAS, Lender is the holder or agent of the holder of the Note which is secured by the Deed of Trust; and

WHEREAS, Borrower has been or will be making payments to Lender as set forth in the Note, and Lender and Borrower have agreed to modify and/or supplement certain of the Note terms.

NOW, THEREFORE, Lender and Borrower, in consideration of the above premises, the mutual covenants, conditions and agreements hereinafter set forth, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, agree as follows.

1. Except as modified hereby, the terms and conditions of the Note and Deed of Trust shall remain in full force and effect. In the event of any conflict between the terms of this Modification Agreement and the terms of the Note or Deed of Trust, this Modification Agreement shall control. A breach of the agreement shall be a default under the Note and Deed of Trust, each of which are incorporated herein by this reference. Lender, at its discretion, shall obtain such endorsements to Lender's policy of title insurance respecting the Deed of Trust as Lender deems necessary or advisable as a result of this Modification Agreement, and Borrower agrees to pay or reimburse Lender any costs therefor or related thereto upon demand. This agreement shall be binding upon the parties respective heirs, personal representatives, successors and assigns. This agreement is made in and shall be construed in accordance with the laws of Nevada. In the event this Modification Agreement is recorded in the Official Records, a release of the Deed of Trust shall automatically operate to release this agreement with respect to its effect upon the property described in and encumbered by the Deed of Trust.

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2. The Note is hereby modified to provide that, commencing with that scheduled monthly principal and interest payment due and payable on July 22, 1993, and monthly thereafter, Borrower shall make monthly principal and interest payments in the amount of U.S. \$164.21. Commencing with that scheduled monthly principal and interest payment due and payable on January 22, 1994, and monthly thereafter, Borrower shall make monthly principal and interest payments in the amount of U.S. \$249.07. Notwithstanding that these monthly payment amounts may not be sufficient to fully amortize the principal balance outstanding under the Note on or before the maturity date thereof, Borrower agrees the entire outstanding balance owing under the Note shall remain due and payable in full on the maturity date set forth in the Note, which date shall not be affected hereby.

IN WITNESS WHEREOF, Lender and Borrower have executed and delivered this Modification Agreement as of the Date first set forth above in Stateline, Douglas County, Nevada.

Bank of America National Trust and Savings Association, as Trustee of the Ridge Tahoe Timeshare Mortgage Trust 1991-A
By: Harich Tahoe Developments, a Nevada general partnership,
By: Lakewood Development Inc., a Nevada corporation, managing general partner

By: Jan S. Martin
Name: Jan S. Martin
Title: Loan Operations Manager

"Borrower"

Dennis Zappel
Dennis Zappel

Catherine Zappel
Catherine Zappel

321581

BK 1193PG0011

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STEWART TITLE OF DOUGLAS COUNTY

ALL-PURPOSE ACKNOWLEDGMENT

NO 209

State of CALIFORNIA

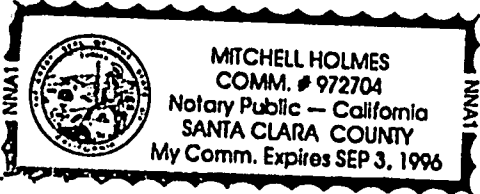
County of SANTA CLARA

On October 12 1993 before me, MITCHELL HOLMES, NOTARY PUBLIC, NAME, TITLE OF OFFICER - E.G. "JANE DOE, NOTARY PUBLIC"

personally appeared DENNIS & CATHERINE ZAPPEL, NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Signature of Notary: Mitchell Holmes

CAPACITY CLAIMED BY SIGNER

- Individual(s) [checked]
Corporate
Partner(s)
Attorney-in-fact
Trustee(s)
Subscribing witness
Guardian/conservator
Other

SIGNER IS REPRESENTING: NAME OF PERSON(S) OR ENTITY(IES)

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to unauthorized document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

Title or Type of Document MODIFICATION AGREEMENT
Number of Pages TWO
Date of Document October 13 1993
Signer(s) Other Than Named Above

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STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

On this 26th day of October, 1993, before me, a notary public in and for said county and state, personally appeared Jan S. Martin, who is the Loan Operations Manager of Harich Tahoe Developments, a Nevada Corporation, personally known to me to be the person who executed the above instrument, and she acknowledged to me that she executed the same for and on behalf of the corporation for the purposes therein stated.

Signature of Michele Lancia
NOTARY PUBLIC



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BK 1193PG0012

COPY

REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

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321581

BK 1193PG0013

SUZANNE BEAUDREAU
RECORDER
\$ 10⁶⁰ PAID *KJ* DEPUTY