

Collections

NOTE AND DEED OF TRUST MODIFICATION AGREEMENT

MOD1R.FRM

Account Number: 3704544A

Date: June 2, 1995

THIS NOTE AND DEED OF TRUST 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 Sue Wildman (hereinafter jointly and severally "Borrower"), having the address of 1701 Sacramento, Vallejo, CA 94590, and modifies the Note and Deed of Trust 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 July 10, 1990, in the original principal balance of \$12,400.00 executed by Sue Wildman (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 790 at Page 3007 as Document Number 230673, as amended if applicable.

c. Property: that real property described in and encumbered by the Deed of Trust;

d. 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. Borrower and Lender ratify and agree to be bound by and subject to the terms of the Note and Deed of Trust as modified hereby. 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, or, at the election of Lender, Lender may treat such costs and expense as an additional advance of principal under the Note and Deed of Trust with interest payable thereon at the rate specified in the Note. 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.

2. The Deed of Trust which secures the Note and the obligations of the Note Maker to Lender provides that the Note Maker shall pay when due all assessments levied against the Property. As of the Date of this Modification Agreement, \$1,578.00 (the "Outstanding Dues") have been assessed by and are owing to the property owner association charged with the management and operation of the Property as a time share property pursuant to the time share declaration applicable to the Property and which is recorded in the Official Records. The amount of the Outstanding Dues has or may become a lien against the Property. Borrower hereby requests that Lender extend an additional advance under the Note and Deed of Trust in the amount of the Outstanding Dues and requests and directs that Lender pay to said property owner association the Outstanding Dues and Lender hereby agrees to so do. The Note is hereby modified to provide that, effective May 20, 1995, the principal balance outstanding under the Note is increased by the amount of the Outstanding Dues, which amount shall bear interest at the rate specified in the Note as modified by this agreement.

3. The Note is hereby modified to provide that, commencing with that scheduled monthly principal and interest payment due and payable on May 20, 1995, and monthly thereafter, Borrower shall make monthly payments in the amount of U.S. \$300.00. The maturity date of the Note is hereby amended to be July 20, 1996, at which time the entire outstanding balance owing under the Note shall be due and payable in full.

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

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

"Lender"

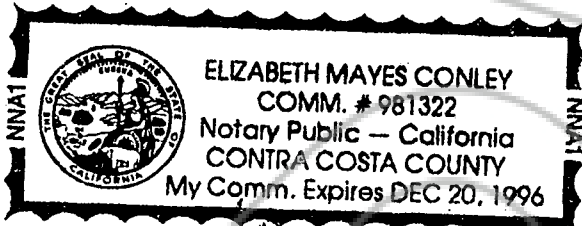
"Borrower"

Harich Tahoe Developments
By: Lakewood Development Inc.,
general partner

By [Signature]
Brian R. Walkerley
Assistant Treasurer

[Signature]
Sue Wildman

STATE OF California)
COUNTY OF Solano) SS



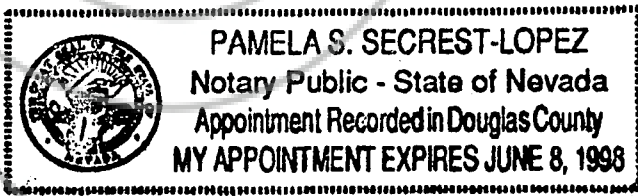
On June 2, 1995 personally appeared before me, a Notary Public, Sue Wildman, personally known or proved to me to be the person whose name is subscribed to the above instrument, who acknowledged that he or she executed the above instrument.

[Signature]
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF DOUGLAS) SS

On June 6, 1995 personally appeared before me, a Notary Public, Brian R. Walkerley, personally known or proved to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the above instrument as the Assistant Treasurer of Lakewood Development, Inc. as general partner of Harich Tahoe Developments on behalf of the partnership.

[Signature]
NOTARY PUBLIC



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STEWART TITLE OF DOUGLAS COUNTY

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

'95 JUN -9 A10:32

LINDA SLATER
RECORDER

\$800 PAID 52 DEPUTY

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