

SOMSC#: 20050778-6
FHLMC#: 685224783

BALLOON LOAN MODIFICATION
(Pursuant to the Terms of the Balloon
Note Addendum and Balloon Rider)

This Balloon Loan Modification ("Modification"), entered into effective as of the 1st day of October, 1998, between Arthur W Hicks & Judy M Hicks, ("Borrower") and Chase Mortgage Company f/k/a Chemical Mortgage Company, ("Lender") amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated September 23, 1993 securing the original principal sum of U.S. \$82,000.00 and recorded as Document No. 319334, in the Official Records of Douglas County, State of Nevada, and (2) the Balloon Note bearing the same date as, and secured by, the Security Instrument (the "Note") which covers the real and personal property described and defined in the Security Instrument as the "Property", located at 738 Long Valley Rd, Gardnerville, NV 89410, the real property described being set forth as follows:

Lot 6, as shown on the map of GARDNERVILLE RANCHOS UNIT NO. 6, filed for record in the Office of the County Recorder of Douglas County, Nevada, on May 29, 1973, in Book 573, Page 1026, as File No. 66512.

To evidence the election by the Borrower of the Conditional Right to Refinance/Conditional Modification and Extension of Loan Terms, as provided in the Balloon Note Addendum and Balloon Rider and to modify the terms of the Note and Security Instrument in accordance with such election Borrower and Lender agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the property.
2. As of October 1, 1998, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$76,862.67.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at a yearly rate of 7.500% beginning on October 1, 1998. The Borrower promises to make monthly payments of principal and interest in the amount of U.S. \$568.01, beginning on the 1st day of November 1998, and continuing thereafter on the same day of each succeeding month until the principal and interest are paid in full. If on October 1, 2023, (the "Modified Maturity Date") the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at 27555 Farmington Road, Farmington Hills, MI 48334, or at such other place as the Lender may require.

4. The Borrower will comply with all other covenants, agreements and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, all the terms and provisions of the Balloon Note Addendum and Balloon Rider are forever cancelled, null and void, as of the maturity date of the Note.

0452527

BK1098PG5077

STATE OF MICHIGAN

ss.

COUNTY OF OAKLAND

On September 18, 1998, before me, Dona J Douglas, a Notary Public in and for said County and State, personally appeared Joyce Boka, Assistant Vice President, 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 that they executed the same in their authorized capacity(ies), and that by their signature on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and seal.

Dona J Douglas
Signature

Dona J Douglas
Name (typed or printed)



SEAL

My commission expires 08/22/2002 Notary seal or stamp

REQUESTED BY
Land America One Stop
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'98 OCT 26 P12:17

0452527
BK1098PG5079

LINDA SLATER
RECORDER
\$ 9.00 PAID KR DEPUTY