

LOANWORKS®

MODIFICATION AGREEMENT

LOAN NO. 3000272579

(FOR RECORDER'S USE)

MODIFICATION AGREEMENT, made August 31, 1999, between Treo Funding Inc., later assigned to Independent National Mortgage, n/k/a IndyMac Mortgage Holdings, Inc. (the "Lender") of 155 North Lake Avenue, Pasadena, CA 91101, and Jeffrey Alan Carlton and Marcia Carlton (the "Borrower") of 137 Lewallen Lane, Gardnerville, Nevada, 89410.

RECITALS:

A. The Lender is the holder of a certain note made and delivered to the Lender by the Borrower and dated May 8, 1997, in the amount of Two Hundred Sixty Four Thousand and 00/100 (\$264,000.00) Dollars (the "Note"); and

B. The Note is secured by a certain Deed of Trust of even date with the Note and recorded May 21, 1997, in Book Number 597, Page Number 3370, Document Number 412961, in the office of the Recorder for Douglas County, Nevada (the "Deed of Trust"), on the real property described on Exhibit "A" attached hereto (the "Premises"); and

C. The Borrower and Lender wish to modify the Note or the Deed of Trust, or both, without the necessity of rewriting the Note and the Deed of Trust.


NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the Borrower and Lender agree as follows:

1. The Borrower and Lender acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of Two Hundred Sixty One Thousand Two Hundred Eleven and 52/100, (\$261,211.52) DOLLARS with interest thereon from May 1, 1999.

As designated by the initials of the Borrower and by an "X" in the box adjacent, it is agreed that, certain provisions of the Note or the Deed of Trust, or both, shall be, and the same are, hereby modified and amended as so indicated:

MODIFICATION DATE

As of _____, 19____, and upon receipt of the payment due that day, certain provisions of the Note or the Mortgage, or both, shall be and the same are modified and amended as so indicated:


 As of the date hereof, certain provisions of the Note or the Deed of Trust or both, shall be and the same are, hereby modified and amended as so indicated:

MODIFICATION OF NOTE

AMOUNT OF NOTE. The principal balance of the Note is increased by adding thereto the sum of _____ DOLLARS (\$_____) making the new principal balance _____ DOLLARS (\$_____).

INTEREST RATE. Effective _____, 19____, the interest rate of _____ percent (_____%) per annum is modified to _____ percent (_____%) per annum. Interest shall never exceed the maximum rate permitted by law to be charged to the Borrower by the Lender.

MONTHLY INSTALLMENT. The monthly installments of _____ (\$_____) DOLLARS is modified to _____ (\$_____) DOLLARS principal and interest.

 MATURITY DATE. The date upon which the entire indebtedness evidenced by the Note and Deed of Trust, if not sooner paid, shall be due and payable is the 1st day of November, 1999.

DATE OF PAYMENT. The due date of the monthly payment is changed to _____, and

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on the same day of each month thereafter.

MODIFICATION OF DEED OF TRUST

AMOUNT SECURED. The principal amount secured by the Deed of Trust is modified to the sum of _____ (\$ _____) DOLLARS, plus interest as set forth in the Note.

FUTURE ADVANCES. The Deed of Trust secures future advances.

MODIFICATION - OTHER

[Handwritten initials]

X The Note or Deed of Trust, or both, are further modified as follows:

The Note and Mortgage are extended for a 6 month term, the new maturity date will be November 1, 1999. All other terms and conditions are the same. The money in suspense will be applied as June and July payments once modification is completed.

3. The parties agree that the Note and the Deed of Trust, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every term and provision thereof and nothing herein contained shall in any manner affect the lien of the Deed of Trust on the Premises. Nothing contained herein shall in any way impair the Note or the Deed of Trust or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or effect any provision, term, condition or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Note and the Deed of Trust, it being the intent of the parties that the terms and provisions thereof shall continue in full force and effect, except as specifically modified hereby.

4. This Agreement shall be binding upon the heirs, successors and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

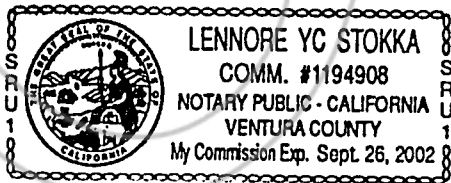
In witness whereof, this Agreement was executed on 9-8-99 1998. *[Signature]*

BORROWER

[Signature]
Jeffrey Alan Carlton
[Signature]
Marcia Carlton

State of CALIFORNIA
NEVADA *[initials]*
County of VENTURA

On this 8th day of SEPTEMBER, 1999 before a Notary Public in and for said County, personally appeared Jeffrey Alan Carlton and Marcia Carlton and acknowledged the foregoing agreement.



Lennore YC Stokka
Notary Public
Ventura County, CALIFORNIA
My commission expires: 9-26-2002

LENDER:

INDYMAC MORTGAGE HOLDINGS, INC.

By: Kenneth E. Jancarz
Kenneth E. Jancarz

Its: First Vice President

State of MICHIGAN)

County of KALAMAZOO)

On this _____ day of _____, 1999, before a Notary Public in and for said County, personally appeared Kenneth E. Jancarz, the First Vice President of IndyMac Mortgage Holdings, Inc. and acknowledged the foregoing agreement on behalf of IndyMac Mortgage Holdings, Inc.

SEAL

Sandra J. Denzer
Notary Public
Kalamazoo County, Michigan
My commission expires: _____

SANDRA J. DENZER
NOTARY PUBLIC - KALAMAZOO COUNTY, MI
MY COMMISSION EXP. 11/25/2000

EXHIBIT

TO

MODIFICATION AGREEMENT

Description of Real Estate

Tax Identification Number:

THE LAND REFERRED HEREIN IS SITUATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED WITHIN A PORTION OF SECTIONS 25 AND 36, TOWNSHIP 12 NORTH, RANGE 19 EAST, M.D.B. & M., DOUGLAS COUNTY, NEVADA, DESCRIBED AS FOLLOWS:

PARCEL 4 AS SET FORTH ON THE MAP OF DIVISION INTO LARGE PARCELS FOR ALBERTA LEWALLEN, ET AL, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON SEPTEMBER 9, 1991, IN BOOK 991, PAGE 734, AS DOCUMENT NO. 259699.

DRAFTED BY and RETURN TO:

✓ LOANWORKS
6900 BEATRICE DRIVE
KALAMAZOO MI 49009-8070
KAREN LUHTALA

REQUESTED BY
Loanworks
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

1999 SEP 24 AM 9:52

LINDA SLATER
RECORDER

\$ 9.00 PAID KJ DEPUTY

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