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STEWART TITLE OF DOUGLAS COUNTY

## MODIFICATION AGREEMENT

Account Number: 5000525A

Date: September 15, 1999

THIS MODIFICATION AGREEMENT, made on the above Date, is by and between the Ridge View Joint Venture (hereinafter "Lender"), having an address of Post Office Box 5790, Stateline, Nevada 89449, and Larry B. Lince (hereinafter jointly and severally "Assuming Party") having the address of P. O. Box 182462, Shelby Township, MI, 48315, 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 May 29, 1998, in the original principal balance of \$8,055.00 executed by Larry B. Lince and Kathryn S. Lince (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 598 at Page 6047 as Document Number 440821, 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;

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

NOW, THEREFORE, Lender and Assuming Party, in consideration of the above premises, the mutual covenant, conditions and agreements hereinafter set forth, and other good and valuable considerations, 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 policy of title insurance respecting the Deed of Trust as Lender deems necessary or advisable as a result of this Modification Agreement, and Assuming Party agrees to pay or reimburse Lender any costs therefor or related therefore 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.
2. Assuming Party hereby (a) assumes and agrees to pay the Note and to fulfill the obligations of the Note Maker in accordance with the terms and conditions of the Note, (b) assumes the obligations and agrees to abide and be bound by the covenants, conditions and agreements of the trustor as set forth in the Deed of Trust, and (c) waives presentment, demand, protest, and notice of nonpayment and protest together with any and all claims of exemptions, offsets, and homestead rights.

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Except as may be required by law, neither Lender's consent to the transfer of the Property to Assuming Party, nor the assumption of the obligations in the Note and Deed of Trust by Assuming Party, nor the execution of this Assumption Agreement shall in any manner release any part from liability under the terms and conditions of the Note and Deed of Trust, including the Note Maker. Assuming Party agrees to perform and be bound by all terms and conditions contained in the time share declaration applicable to the property described in and encumbered by the Deed of Trust and the articles of incorporation, bylaws and rules and regulations of the property owners association charged with managing said property.

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

"Lender"

Ridge View Joint Venture

By: [Signature]  
John McKenna  
Financial Services Manager

"Assuming Party"

[Signature]  
Larry B. Lince

Note Maker

[Signature]  
Larry B. Lince

[Signature]  
Kathryn S. Lince

State of Michigan )  
County of Oakland ) SS

On this 10th day of October 1999, before me, a notary public in and for said county and state, personally appeared Kathryn S Lince, personally known or proven to me to be the person who executed the above instrument

[Signature]  
NOTARY PUBLIC

CAROL L. STUBENRAUCH  
Notary Public, Oakland County, Michigan  
My Commission Expires November 10, 2003

State of Michigan )  
County of Macomb ) SS

On this 15 day of October 1999, before me, a notary public in and for said county and state, personally appeared Larry B Lince, personally known or proven to me to be the person who executed the above instrument.

[Signature]  
NOTARY PUBLIC

MICHAEL R. BROWN  
Notary Public, Macomb County, Michigan  
My Commission Expires October 2, 2001

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COPY

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

1999 DEC -9 AM 10: 14

LINDA SLATER  
RECORDER

\$ 9.00 PAID KD DEPUTY

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