

AP 35-380-01

AFTER RECORDING RETURN TO:
FT Mortgage Companies dba Sunbelt
National Mortgage
4000 Horizon Way

Irving, TX 75063
Construction Lending

82752 DEC

Loan Number: 0014171847 [Space Above This Line For Recording Data]

**LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)**

This Loan Modification Agreement ("Agreement"), effective this 14th day of February, 2000, between Mike Kinsley and Tina Kinsley, husband and wife

("Borrower")

and FT Mortgage Companies dba Sunbelt National Mortgage ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated March 31, 1999 and recorded in Book 499 Page 2556, File No. 465638, of the OFFICIAL Records of Douglas, Nevada, [Name of Records] [County and State, or other Jurisdiction] and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at 1100 OUTR WAY, Gardnerville, NV 89410 [Property Address]

the real property described being set forth as follows:

SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART

HEREOF

INITIALS MK INITIALS TK INITIALS _____

LOAN MODIFICATION AGREEMENT
(FNMA Modified Form 3179 2/88)

INITIALS _____
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In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of February 14, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 267,900.00, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. 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 the yearly rate of 8.625%, from February 14, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 2,083.70, beginning on the 1st day of April, 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on March 1, 2030 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at P.O. Box 630036, Irving, TX 75063 or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of 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, the following terms and provisions are forever canceled, null and void, as of the date in

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
- (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partly incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

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5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

FT Mortgage Companies dba Sunbelt National Mortgage -Lender

(Seal)

Mike Kinsley

Mike Kinsley -Borrower

(Seal)

-Borrower

By: _____

Tina Kinsley

Tina Kinsley -Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

[See Attached Acknowledgments]



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INDIVIDUAL ACKNOWLEDGMENT

State of NEVADA §
County of Douglas §

This instrument was acknowledged before me on
Mike Kinsley and Tina Kinsley

February 18, 2000 [date], by

[name(s) of person(s)].



Danielle E. Curtis
Danielle E. Curtis
Title Notary Public

My Commission Expires: 2-15-00

Individual Acknowledgment (Nevada)

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Kinsley

EXHIBIT "A" - LEGAL DESCRIPTION - PAGE 1 of 1
situated in the State of Nevada, County of Douglas, and is described as follows:

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of Section 9, Township 12 North, Range 21 East, Mount Diablo Meridian, Douglas County, Nevada, described as follows:

Commencing at the Southeast corner of Section 9, Township 12 North, Range 21 East, Mount Diablo Meridian:

thence per said Document No. 384564 North 87°56'15" West, 1299.42 feet;

thence North 00°03'16" East, 1347.93;

thence North 00°03'15" East, 1129.59 feet to the POINT OF BEGINNING;

thence continuing North 00°03'15" East, 218.36 feet;

thence North 00°32'21" West, 1336.48 feet;

thence along the Westerly line of Out-R-Way Access Easement per said Document No. 384564 South 10°27'38" East, 1581.06 feet;

thence West, 274.69 feet to the POINT OF BEGINNING.

A.P.N. 35-380-01



REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 FEB 25 PM 3: 51

LINDA SLATER
RECORDER

\$11.00 PAID *PL* DEPUTY

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