

11 ✓ Mortgage Services
57 Carnegie Plaza
Cherry Hill NJ 08003

LOAN # 2240091

PREPARED BY: Sharon Ballenger

BY: Sharon Ballenger

DEED OF TRUST MODIFICATION

DEED OF TRUST MODIFICATION AGREEMENT is made this 19 day of Apr. 2000 between Michael Dayton Palmer and Alice Elaine Palmer residing at 665 Pinto Circle, Gardnerville Nevada 89410, hereinafter referred to as "Obligors" and U.S. Bank National Association, with its principal place of business located at 6000 Atrium Way, Mt. Laurel, New Jersey 08054, hereinafter referred to as "U.S. Bank National Association". U.S Bank National Association and the Obligors shall hereinafter be known as the Parties.

WHEREAS, U.S. Bank National Association holds a Note dated January 25th 1999 in the principal amount of \$ 111,750.00; and

WHEREAS, to secure payment of the Note, Obligors executed to U.S. Bank National Association Deed of Trust of even date with the Note and thereby conveyed to it in fee, the land commonly known as 665 Pinto Circle, Gardnerville, Nevada 89410, hereinafter described, on the express condition that such conveyance should be void if payment should be made at the time and times, and in the manner described in the Note. Said Deed of Trust was recorded in the Douglas County Clerk's Office, recorded on January 29, 1999 in Book 0199 Page 6062 Instrument 0459940.

WHEREAS, the parties hereby wish to modify the Deed of Trust to attach the Addendum.

0498847

BK0900PG0450

NOW, THEREFORE, for and in consideration of One Dollar (\$1.00) paid in hand, receipt of which is hereby acknowledged, and other good and valuable consideration, the parties agree as follows:

MISSING ADDENDUM

The Addendum of the Deed of Trust premises set forth in the Deed of Trust dated January 25 1999, and recorded on the 29 day of January 1999, in the Book of 199 at Page 6062 and Instrument # 459940, in the offices of the Douglas county recorder is hereby added in the Addendum, and incorporated herein by reference.

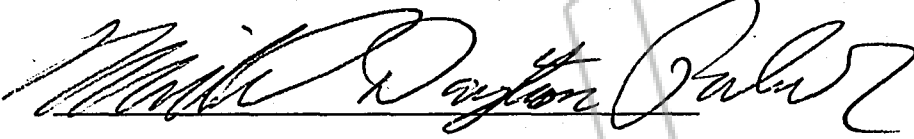
2. Obligors hereby release and give up any and all claims and rights which they may have against U.S Bank National Association as related to the addition of the Addendum.
3. All other terms of any Note, Deed of Trust, or any other Agreements between the Obligors and U.S. Bank National Association shall remain in full force and effect except as hereby specifically modified.
4. Nothing herein contained shall in any way impair the security now held for the obligations or any other security or obligations between the Obligors and U.S. Bank National Association.
5. U.S. Bank National Association failure to exercise its rights under the Agreement shall not constitute a waiver thereof.
6. Any part of this Agreement contrary to the law of any state having jurisdiction shall not invalidate any other part of this Agreement or any other agreement between the parties, in that state.
7. Nothing contained in the Agreement shall in any way impair the security now held for the indebtedness represented by the Note, or any other security or indebtedness between the obligor and U.S Bank National Association. The Obligors agree to the modification of terms as hereinabove stated for themselves, their successors and assigns and their executors, administrators.
8. All the terms herein and the rights, duties and remedies of the parties shall be governed by the laws of New Jersey.

0498847

BK0900PG0451

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals and/or caused these presents to be signed by the proper corporate officers and corporate seals affixed hereto the day and year first written above.

WITNESS:

_____ 

Michael Dayton Palmer

WITNESS:

_____ 

Alice Elaine Palmer

STATE OF NV :

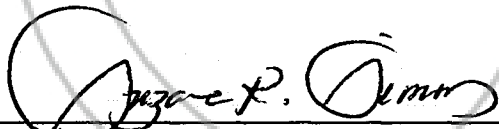
ss.

COUNTY OF Douglas :

BE IT REMEMBERED, That on this 17th day of April in the year of Our Lord Two Thousand (2000) before me, the subscriber, a Notary Public of Douglas County, NV personally appeared Michael Dayton Palmer and Alice Elaine Palmer who I am satisfied are the persons who signed the within instrument, and I acknowledge that they signed, sealed and delivered the same as their voluntary act and deed. All of which is hereby certified.

Sworn to and Subscribed before me on this 17th day of April, 2000





Notary Public

0498847
BK0900PG0452

ADDENDUM TO MORTGAGE

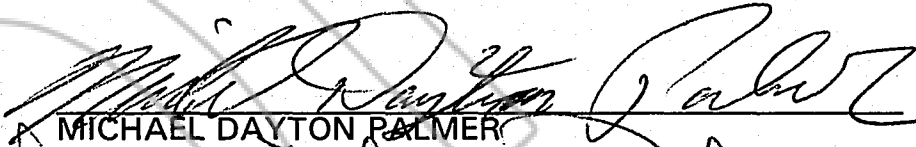
This loan is immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 3714 of Chapter 37, Title,38, United States Code.

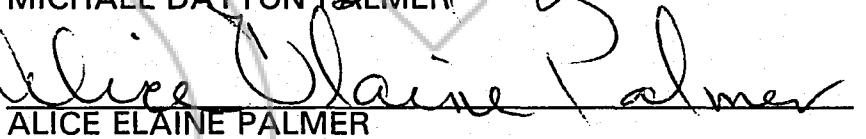
A. Funding Fee - A fee equal to one-half of one percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assuming grantee fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assuming grantee is exempt under the provisions of 38 U.S.C. 3729(c).

B. Processing Charges - Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the credit-worthiness of the assuming grantee and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans Administration for a loan to which section 3714 of Chapter 37, Title 38, United States Code applies.

C. INDEMNITY LIABILITY - If this obligation is assumed, then the assuming grantee hereby agrees to assume all of the obligations of the Veteran under the terms of the instruments creating and securing the loan, including the obligation of the Veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

DATED: 1/25/99


MICHAEL DAYTON PALMER


ALICE ELAINE PALMER

THIS DOCUMENT MUST BE RECORDED WITH THE ORIGINAL MORTGAGE/DEED OF TRUST

FILE COPY

0498847

BK0900PG0453

WITNESS:

Linda Himes

LINDA HIMES
ASSISTANT SECRETARY

PHH MORTGAGE SERVICES CORP.

Kristen Alexeev

KRISTEN ALEXEEV
ASSISTANT VICE PRESIDENT

I CERTIFY that on 19th day of April, 2000, Linda Himes personally came before me and this person acknowledged under oath to my satisfaction, that:

- (a) This person is an Assistant Secretary of U.S. Bank National Association, the Corporation named in this Agreement.
- (b) This person is the attesting witness to the signing of the Agreement by the proper corporate office who is Kristen Alexeev, an Assistant Vice President of the corporation;
- (c) This Agreement was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of it's Board of Directors;
- (d) This person knows the proper seal of the corporation which is affixed to this agreement; and
- (e) This person signed this proof to attest the truth of these facts.

Signed and sworn to
me this 19th day of
April, 2000.

Michelle L. McGarvey

NOTARY PUBLIC

MICHELLE MCGARVEY
ASSISTANT SECRETARY

Michelle L. McGarvey
Notary Public of New Jersey
My commission expires March 10, 2003

REQUESTED BY
Mortgage Services
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 SEP -5 AM 11:15

LINDA SLATER
RECORDER

\$ 11.00 PAID K2 DEPUTY

SEAL

0498847

BK0900PG0454