

APN 1420-28-310-007

When Recorded Mail To:
Wells Fargo
4747 N. 7th Street
Phoenix, AZ 85014

Escrow No. 2000-37129KM

2000-37129KM

MODIFICATION AGREEMENT

THE STATE OF NEVADA
COUNTY OF DOUGLAS

KNOW ALL MEN BY THESE PRESENTS:

Recitals

Reference is hereby made to that one certain Promissory Note (the "Note") dated
JULY 28, 2000, in the original principal sum of \$ 242,500.00, executed by
PAUL O. LOPEZ, A SINGLE PERSON AND ~~JACQUELINE~~ HILL, A SINGLE PERSON
JACQUELINE

(herein referred to as "Borrower" whether one or more), payable to the order of
WELLS FARGO HOME MORTGAGE, INC.

("Lender"), and said Note being secured by, among other instruments, that certain Deed of Trust,
Mortgage or Security Deed (the "Security Instrument") of even date therewith duly recorded

July 31, 2000, in the Real Property Records of DOUGLAS
County, NEVADA, the above said instruments concerning encumbering and creating liens
against the following described property (the "Property"), to wit:

See Exhibit "A" attached hereto and made a part hereof for all purposes and being the
same property located at

1266 SAN PABLO COURT, MINDEN, NV 89423

Multi-State Modification to Fixed Rate
If applicable, attach completed Balloon Note Addendum as Exhibit "B" and check appropriate blank in Section II.
If applicable, attach completed Balloon Rider to Security Instrument as Exhibit "C" and check appropriate blank in Section III.
NMFL# 2980 1/98

JAL
Initials

0504331

BK1200PG0379

WITNESSETH

WHEREAS, Borrower now desires to modify the Note and ratify said liens against the property; and

WHEREAS, Lender, the legal owner and holder of said Note and liens securing same, in consideration of the premises and at the request of the Borrower has agreed to modify the Note as hereinafter provided; and

WHEREAS, the Borrower, in consideration of the modification of the Note as hereinafter set forth by the legal owner and holder thereof, has agreed to ratify said Note and indebtedness evidenced thereby and reconfirm Borrower's unconditional promise to pay to the order of **WELLS FARGO HOME MORTGAGE, INC.**

at its offices at P.O. BOX 5137, DES MOINES, IA 503065137

, or at such other places as the holder of said Note may designate in writing, the principal sum of **TWO HUNDRED FORTY TWO THOUSAND TWO HUNDRED FIFTY AND 00/100**

(\$ *****242,250.00**

) or so much thereof as may have been

or may be advanced under the Note, together with interest thereon at the rates herein provided, in accordance with the terms thereof and hereof from and after the effective date of this Agreement until maturity.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby renewed, extended and/or contrary, as follows:

I. Items 1 through 10 below shall, as applicable, amend, modify and replace those items in the Note as originally written to the contrary, as follows:

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ *****242,250.00** (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is **WELLS FARGO HOME MORTGAGE, INC.**

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of **8.375 %**.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my payments on the first of each month beginning on **JANUARY 01**, 2001. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on **DECEMBER 01**, 2030, I still owe amounts under this Note, I will pay those amount in full on that date, which is called the "Maturity Date."

I will make my monthly payments at **WELLS FARGO HOME MORTGAGE, INC., P.O. BOX 5137, DES MOINES, IA 503065137**

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments will be in the amount of U.S.\$ *****1,841.27.

4. BORROWER'S RIGHT TO REPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date of my monthly payments unless the Note Holder agrees in writing to those changes.

5. LOAN CHANGES

If a law, which applies to this loan and which set maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me that exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payments to me. If a refund reduces principal, the reduction will be treated as partial prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charges for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal that has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after on which the notice is delivered or mailed to me.

(D) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expense

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its cost and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

____ (A) The following admonition is hereby added and incorporated into the Note: THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

____ (B) The balloon Note Addendum attached hereto as Exhibit "B" is hereby added and incorporated into the Note.

____ III. The Security Instrument shall be and hereby is amended as follows:

____ (A) Reference to the maturity date of the debt secured by the Security Instrument is changed from _____ to _____

____ (B) The Balloon Rider attached hereto as Exhibit "C" is hereby incorporated into and made a part of the Security Instrument.

Further, it is expressly agreed that for an in consideration of this Modification Agreement, Borrower hereby releases and forever discharges Lender and its officers, directors, counsel, employees, agents, predecessors, successors, and assigns from all causes of action, claims, rights, and controversies, known or unknown, which Borrowers had, now has, or may hereafter acquire which relate to, are based on, arise out of, or are in any way connected with any acts of Lender or its above affiliates occurring prior to the execution of this Agreement and relating in any manner to the above described Note or Security Instrument or the Property described herein or therein. This is a general release of all possible claims and causes of action of every kind and character related to the above described subject matter and is to be interpreted liberally to effectuate maximum protection of Lender and its above affiliates.

The Borrower hereby ratifies Lender's liens and/or security interests against the Property until the Note as so hereby modified has been fully paid, and agrees that this renewal, extension and/or modification shall in no manner affect or impair the Note or the liens and/or security interests securing same and that said liens and/or security interests shall not in any manner be waived, but are acknowledged by Borrower to be valid and subsisting, the purpose of this instrument being simply to modify the Security Instrument and the time and manner of payments of the Note and ratify all liens and/or security interest securing same, and the Borrower further agrees that all terms and provisions of the Note, the Security Instrument and the other instruments creating or fixing the liens and/or security interest securing same shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

A breach or other default of any of the terms of this Agreement by Borrower shall constitute a breach or default under the Note and Security Instrument, and Lender shall thereupon have the right to seek all remedied available to it under the aforesaid loan instruments.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Unless the Note Holder requires a different method, any notice that must be given to Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of the different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of presentment, notice of dishonor and notice of intention to accelerate. "Presentment" means the right to require the Note Holder to demand payment of the amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as the Note, protects the Note Holder from possible losses which might result if I do not keep the promises that I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give 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 Borrower must pay all sums secured by this Security Instrument. If Borrowers fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

(Check and Complete if Applicable):

_____ II. The Note shall be and hereby is further amended as follows:

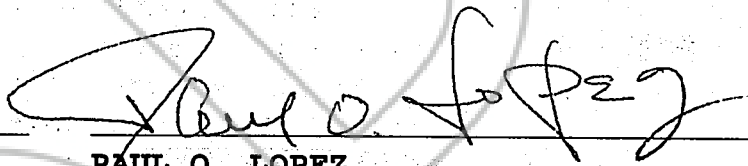
Borrower covenants and agrees that the rights and remedies of the Lender under this Agreement are cumulative of, are not in lieu of but are in addition to, and their exercise or the failure to exercise them shall not constitute a waiver of, any other rights and remedies which Lender shall have under the Note or the Security Instrument.

It is agreed that time and the unimpaired security of Lender are the essence of this Agreement.

Borrower covenants and agrees that this Agreement represents the final agreement between Borrower and Lender relating to the above described subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto. Except as expressly provided herein, the Loan and all instruments evidencing and securing same shall remain unaffected, unchanged and unimpaired. In the event of a conflict between the terms of the Note or this Agreement, the terms hereof shall be controlling. By entering into this Agreement, the parties have no intention whatsoever to extinguish or discharge the indebtedness or liens and/or security interests evidenced by the loan instruments or to effect any novation. Borrower further covenants and agrees that there are no unwritten oral agreements between the parties hereto relating to the above described subject matter.

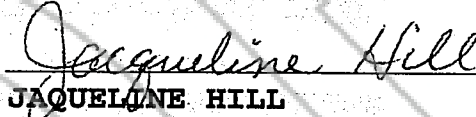
EXECUTED this the 27TH day of NOVEMBER, 2000, to be effective

WITNESS:



PAUL O. LOPEZ

(SEAL)



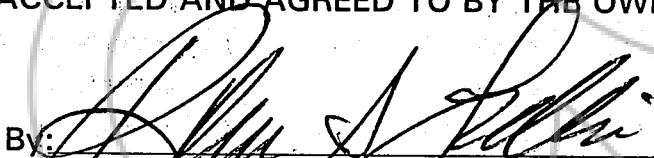
JACQUELINE HILL

(SEAL)

(SEAL)

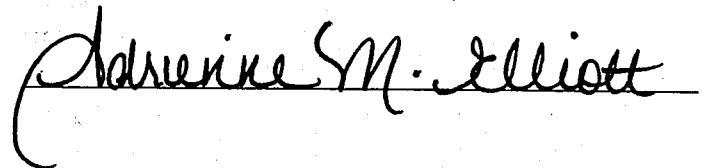
(SEAL)

ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE:

By: 

Name: ROBIN S. TULLIS
Title: ASSISTANT SECRETARY

WITNESS:



Adrienne M. Elliott

THE STATE OF ~~NEVADA~~ ARIZONA
COUNTY OF ~~DOUGLAS~~ MARICOPA

See Attached.

BEFORE ME, the undersigned authority, on this day personally appeared ROBIN S. TULLIS

of WELLS FARGO HOME MORTGAGE, INC. , as ASSISTANT SECRETARY , known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 27TH day of NOVEMBER , 2000 .

My Commission Expires: *5/14/02*

Maurica Y. Travalent
Notary Public for the State of ~~NEVADA~~ ARIZONA

THE STATE OF NEVADA
COUNTY OF DOUGLAS



BEFORE ME, the undersigned authority, on this day personally appeared PAUL O. LOPEZ, A SINGLE PERSON AND JAQUELINE HILL, A SINGLE PERSON

known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he/she/they executed the same for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 27TH day of NOVEMBER , 2000 .

My Commission Expires: *10-19-03*

Kathy Merrill
Notary Public for the State of NEVADA
Name: *Kathy Merrill*

NMFL# 2980 1/98



KM
Initials

0504331
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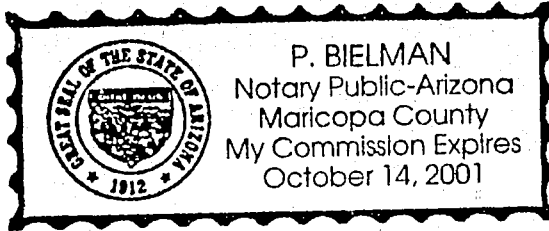
DESCRIPTION

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

Lot 45 of Block B as said Lot and Block are set forth on the Final Map #PD99-02-04 for SARATOGA SPRINGS ESTATES UNIT 4, A Planned Unit Development, recorded May 19, 2000 in Book 0500 of Official Records, Page 4445, Douglas County, Nevada as Document No. 492337

0504331
BK 1200PG0386

STATE OF ARIZONA)
) SS
COUNTY OF MARICOPA)



ON THIS 27TH DAY OF NOVEMBER, 2000, BEFORE ME PERSONALLY APPEARED ROBIN S. TULLIS TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED.



NOTARY PUBLIC, STATE OF ARIZONA
MY COMMISSION EXPIRES 10-14-01

COPY

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 DEC -1 PM 3: 53

0504331

BK 1200PG0387

LINDA SLATER
RECORDER

\$ 15.00 PAID AS DEPUTY