

18
APN 03-242-04
RECORDING REQUESTED BY:
Patelco Mortgage Lending
WHEN RECORDED MAIL TO:

✓
Patelco Credit Union
2nd Floor
5499 Sunrise Blvd.
Citrus Heights, CA 95610

ACCOUNT# 90612-53

[Space Above This Line For Recording Data]

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made **September 17, 2001**, between **EDGAR F. CALLAHAN AND LINDA L. CALLAHAN, HUSBAND AND WIFE, AS COMMUNITY PROPERTY, WITH RIGHT OF SURVIVORSHIP**

"Borrowers")

And **PATELCO CREDIT UNION** ("Lender"),
Amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated **APRIL 22, 1999** and recorded as **Instrument No.0466585, BOOK 0499 PAGE 5390**, at the Records of **DOUGLAS** County 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,
1259 HIDDEN WOODS DRIVE, ZEPHYR COVE, NV 89448

The real property described being set forth as follows:

SEE EXHIBIT 'A'

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 **September 17, 2001**, the amount payable under the Note and the Security Instrument (the Unpaid Principal Balance) is **US \$ 64,951.71** 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 current rate of **6.875%** from **SEPTEMBER 1, 2001**. The Borrower promises to make monthly payments of US principal and interest of **US \$437.83** beginning on **OCTOBER 1, 2001** and continuing thereafter on the same days of each succeeding month until principal and interest are paid in full. If on **MAY 29, 2029** (The "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay those amounts in full on the Maturity Date. The Borrower will make such payments at:

Patelco Credit Union
2nd FLOOR
5499 SUNRISE BLVD.
CITRUS HEIGHTS, CA 95610

or at such 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.

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BK 0402 PG 01383

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 specified in paragraph No. 1 above:
- (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 partially incorporated into, or as part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
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 the Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

PATELCO CREDIT UNION
2ND FLOOR
5499 SUNRISE BLVD.
CITRUS HEIGHTS, CA 95610

BY: *Elena Costello*
Elena Costello, Manager
Mortgage Lending

DATED: 10/1/01

Edgar F. Callahan 9-17-01
EDGAR F. CALLAHAN Date

Linda L. Callahan 9/1/01
LINDA L. CALLAHAN Date

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

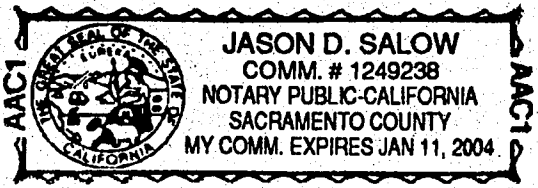
State of California

County of Sacramento

On 9-17-01 before me, Jason D. Salow, Notary Public

personally appeared Edgar F. Callahan & Linda L. Callahan

- personally known to me
- proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Handwritten Signature]

 Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

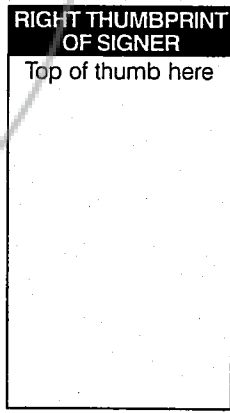
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

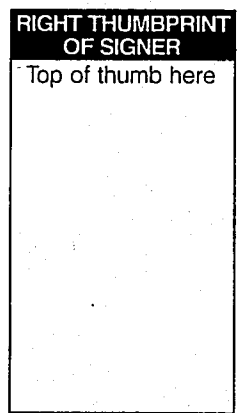
- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of CALIFORNIA

County of SACRAMENTO

On 10/1/01 before me, JASON D SALOW, NOTARY PUBLIC
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared ELENA COSTELLO
Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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[Handwritten Signature]

Signature of Notary Public

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Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer
- Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer
- Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

EXHIBIT 'A'

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

PARCEL 1:

LOT 13, IN BLOCK B, AS SAID LOT AND BLOCK ARE SHOWN IN THE FILED MAP OF THE AMENDED MAP OF LINCOLN MEADOWS, UNIT NO. 1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA, ON JANUARY 6, 1978, AS DOCUMENT NO. 16415.

PARCEL 2:

A NON-EXCLUSIVE 60 FOOT EASEMENT FOR ROADWAY AND UTILITY SERVICES AS GRANTED BY SAMMIE EVANS, ET UX, TO LEE HALE AND CO. INC., RECORDED DECEMBER 21, 1967, AS DOCUMENT NO. 39634, DOUGLAS COUNTY, NEVADA.

ASSESSORS PARCEL NO. 03-242-04

REQUESTED BY
Patelco Credit Union
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 APR -5 AM 9:41

LINDA SLATER
RECORDER

3/8 PAID *K2* DEPUTY

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