

15 Assessor's Parcel Number: 1320-33-715-011

When Recorded Mail To:
Greater Nevada Mortgage Services
844 W. Nye Lane, Ste. #101
Carson City, NV 89703

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LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 31st day of January, 2003, between Robert Michael McCormick, an unmarried man ("Borrower") and

Greater Nevada Credit Union ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated February 25, 2002 and recorded in Book or Liber 0535868 Bk.0202, at page(s) 10456, of the Records of Douglas County Nevada, 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

1345 Gransborough Drive, Gardnerville, Nevada 89410
[Property Address]

the real property described being set forth as follows:

Lot 19, Block H, as set forth on Final Subdivision Map No. 1006-7 for Chichester Estates Phase 7, filed in the Office of the County Recorder of Douglas County, State of Nevada on October 13, 2000, in Book 1000, Page 2398, as Document No. 501336.

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):

- As of January 31 2003, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 177,335.00, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- 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 5.62500%, from January 31, 2003. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,032.11, beginning on the 1st day of February, 2003, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on March 1, 2032 (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 844 W. Nye Lane, Ste#101, Carson City Nevada 89703 or at such other place as the Lender may require.
- 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

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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 is 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 Lender will be bound by and comply with, all of the terms and provisions thereof, as amended by this Agreement.

[Signature] (Seal)
-Lender

[Signature] (Seal)
Robert M. McCormick -Borrower

By: Kyle Rush

____ (Seal)
-Borrower

____ (Seal)
-Borrower

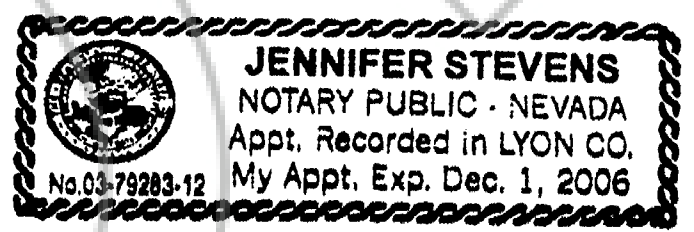
____ (Seal)
-Borrower

____ [Space Below This Line For Acknowledgments] _____

State of Nevada
County of Douglas

This instrument was acknowledged before me on 2-3-3
by, Kyle Rush.

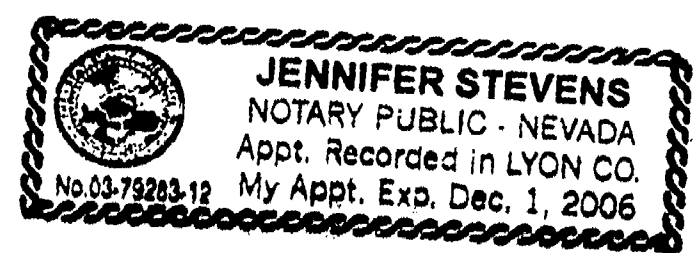
[Signature]
Notary Public



State of Nevada
County of Douglas

This instrument was acknowledged before me on 2-3-3
by, Robert Michael McCormick.

[Signature]
Notary Public



REQUESTED BY
Greater Nevada CU
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2003 FEB 10 AM 9:39

WERNER CHRISTEN
RECORDER

\$ 15.00 PAID [Signature] DEPUTY

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