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11/09/2005 10:13 AM Deputy: KLJ

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 3 Fee: 16.00

BK-1105 PG- 4071 RPTT: 0.00



A.P.N. # 1022-16-001-111

RECORDING REQUESTED BY:
STEWART TITLE COMPANY

1663 US Highway 395 N, Suite 101
Minden, Nevada 89423

(space above for recorder's use only)

Modification Agreement

(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2.
(Additional recording fee applies)

ASSESSOR'S PARCEL NO. 1022-16-001-111

MODIFICATION AGREEMENT

WHEN RECORDED, RETURN TO:

DERMODY & VOGT
C/O WESTERN TITLE I.C. DEPT.
500 DAMONTE RANCH PKWY #657a
RENO, NV 89511

THIS AGREEMENT, made this 2nd day of November, 2005, by and between GRETCHEN DERMODY, AN UNMARRIED WOMAN, AS TO AN UNDIVIDED 50% INTEREST; AND CAROLYNN VOGT, AN UNMARRIED WOMAN, AS TO AN UNDIVIDED 50% INTEREST, First Party (Beneficiary)

and DENNISE S. WELTON, AN UNMARRIED WOMAN, Second Party (Trustor).

WITNESSETH:

WHEREAS, the Second Party is the owner of that certain real property described in the Deed of Trust dated March 15, 2005 executed by DENNISE S. WELTON, AN UNMARRIED WOMAN, as Trustor to STEWART TITLE OF DOUGLAS COUNTY, as Trustee, and GRETCHEN DERMODY, AN UNMARRIED WOMAN, AS TO AN UNDIVIDED 50% INTEREST; AND CAROLYNN VOGT, AN UNMARRIED WOMAN, AS TO AN UNDIVIDED 50% INTEREST, as Beneficiary; which

Deed of Trust was recorded on March 30, 2005 in Book 0305, Page 13727, as Document No. 0640433, Official Records of Douglas County;

which Deed of Trust was given as security for a Note dated March 15, 2005 in the sum of \$156,560.00, executed by DENNISE S. WELTON, in favor of GRETCHEN DERMODY, AN UNMARRIED WOMAN, AS TO AN UNDIVIDED 50% INTEREST; AND CAROLYNN VOGT, AN UNMARRIED WOMAN, AS TO AN UNDIVIDED 50% INTEREST,

AND WHEREAS, the Second Party is desirous of modifying the terms of said Note and the First Party is willing to modify the terms of the said Note;

NOW THEREFORE, in consideration of the promises and agreements hereafter contained to be performed by the Second Party, the Parties do hereby agree as follows:

Continued on next page



NEW LOAN AMOUNT SHALL BE: \$164,830.26

NEW INTEREST RATE SHALL BE: Nine and one-half percent (9.5%)

Said modification of the terms of payment shall in no manner or respect alter any of the other terms, covenants and conditions of said Promissory Note or the Deed of Trust securing it.

The Second party hereby represents and warrants that there are no other liens or encumbrances of any nature whatsoever on or against the real property mentioned in said Deed of Trust, except as follows:

NONE

FIRST PARTY

SECOND PARTY

Gretchen Dermody
GRETCHEN DERMODY

Dennise S. Welton
DENNISE S. WELTON

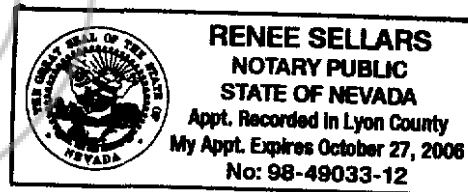
Carolynn Vogt
CAROLYNN VOGT

STATE OF NEVADA)
COUNTY OF DOUGLAS) ss.

This instrument was acknowledged before me

on 11-7-2005 by GRETCHEN DERMODY & CAROLYNN VOGT

[Signature]
Notary Public



STATE OF Nevada)
COUNTY OF Douglas) ss.

This instrument was acknowledged before me

on 11/8/05 by Dennise S. Welton

[Signature]
Notary Public

