

OFFICIAL RECORD

Requested By:

RUTH RUHL

APN No.: 1022-15-001-041

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00  
BK-0808 PG-4613 RPTT: 0.00



**After Recording Return To:**

RUTH RUHL, P.C.

[Company Name]

Attn: Recording Department

[Name of Natural Person]

✓ 2305 Ridge Road, Suite 106

[Street Address]

Rockwall, Texas 75087

[City, State, Zip]

**Prepared By:**

RUTH RUHL, P.C.

2305 Ridge Road, Suite 106

Rockwall, TX 75087

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Loan No.: 15806573

## LOAN MODIFICATION AGREEMENT

(Providing for Initial Temporary Fixed Rate with  
Conversion to Original Adjustable Interest Rate Note terms)

This Loan Modification Agreement ("Agreement"), effective this 1st day of June, 2008, between Juan Gudino and Mercedes Cueva, husband and wife as joint tenants

("Borrower")

and U.S. Bank National Association, as Trustee for the C-BASS Mortgage Loan Asset-Backed Certificates, Series 2006-MH1 by: Litton Loan Servicing LP as its attorney-in-fact

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated May 24th, 2005 and recorded in Book/Liber 0505, Page 13914, Instrument No.0645664 of the Official Records of Douglas County, Nevada, and (2) the adjustable rate note (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 1450 Albite Road, Wellington, Nevada 89444

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the real property described being set forth as follows:

ALL THAT REAL PROPERTY SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

LOT 19, IN BLOCK G, AS SHOWN ON THE MAP OF TOPAZ RANCH ESTATES UNIT NO. 4, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON NOVEMBER 16, 1970, IN BOOK 1 OF MAPS, PAGE 224, AS DOCUMENT NO. 50212.

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 June 1st, 2008, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 199,798.09, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender.

2. **Initial Temporary Fixed Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance at the yearly fixed rate of 7.000 %, from June 1st, 2008 until May 1st, 2010. Borrower promises to make twenty-four (24) monthly payments of principal and interest of U.S. \$1,374.19, beginning on the 1st day of July, 2008. Borrower will continue making monthly principal and interest payments on the same day of each succeeding month until June 1st, 2010.

3. **Adjustable Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance from June 1st, 2010. The interest rate Borrower will pay will be determined in accordance with the terms of the Note and may change every six (6) months in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest beginning on the 1st day of July, 2010. The amount of Borrower's monthly principal and interest payments will be determined in accordance with the terms of the Note and may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of June, 2035, which is the present or extended Maturity Date.

**Borrower understands and acknowledges that the Note contains provisions allowing for changes in the interest rate and the monthly payment. The Note limits the amount the Borrower's interest rate can change at any one time and the maximum rate the Borrower must pay.**

4. If on the Maturity Date, Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. Borrower understands and agrees that:

(a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.

(b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

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(c) All terms and provisions of any interest only rider, where applicable, 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 interest only terms, said terms and provisions are forever cancelled, null and void, as of the date specified in paragraph No. 1 above.

(d) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.

(e) 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.

(f) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(g) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

06/13/08  
Date

Juan Gudino (Seal)  
-Borrower

06/13/08  
Date

Mercedes Cueva (Seal)  
-Borrower

Date

(Seal)  
-Borrower

Date

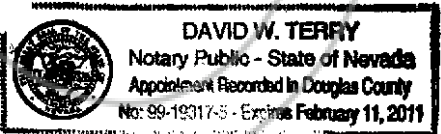
(Seal)  
-Borrower

**BORROWER ACKNOWLEDGMENT**

State of Nevada §  
County of Douglas §

The foregoing instrument was acknowledged before me David W. Terry, 6-13-08 [date],  
by Juan Gudino and Mercedes Cueva

[name of person acknowledged].

(Seal)  **DAVID W. TERRY**  
Notary Public - State of Nevada  
Appointment Recorded in Douglas County  
No: 99-19317-S - Expires February 11, 2011

David W. Terry **DAVID W. TERRY**  
Notary Public, State of NEVADA  
My Commission Expires: 2-11-11

Loan No.: 15806573

JUL 11 2008

U.S. Bank National Association, as  
Trustee for the C-BASS Mortgage Loan -Lender  
Asset-Backed Certificates, Series 2006-  
MH1 by: Litton Loan Servicing LP as  
its attorney-in-fact

-Date

By: *Matthew Martin*

MATTHEW MARTIN  
Matthew Martin Printed Name

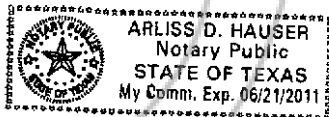
Its: VICE PRESIDENT

**LENDER ACKNOWLEDGMENT**

State of Texas §  
County of Harris §

The foregoing instrument was acknowledged before me this 11th of July 2008 [date], by  
Matthew Martin MATTHEW MARTIN VICE PRESIDENT [name of officer or agent,  
title of officer or agent] of U.S. Bank National Association, as Trustee for the C-BASS Mortgage Loan Asset-  
Backed Certificates, Series 2006-MH1 by: Litton Loan Servicing LP as its attorney-in-fact  
, on behalf of said entity.

(Seal)



*Arliss Hauser*  
ARLISS HAUSER  
Notary Public, State of TEXAS  
My Commission Expires: JUL 11 2008  
June 21, 2011