DOC # OFFICIAL RECORD

Requested By:
STEWART TITLE OF NEVADA

Douglas County - NV

Karen Ellison - Recorder

Page: 1 of 6 Fee: 19.00

BK-109 PG-4096 01/21/2009 03:41PM Deputy: DW Page: 1 of 6 Fee: BK-109 PG-4086 RPTT: 0.00 19.00

AFTER RECORDED RETURN TO:

Bank of America, N.A. ATTN: Construction 9000 Southside Blvd., Ste. 700 Jacksonville, FL 32256

PARCEL NÚMBER:

1220-08-812-033

LOAN NUMBER: 6964818808

Prepared by: Barbara Leuellen Robertson & Anschutz 10333 Richmond Avenue, Suite 550 Houston, TX 77042 713-980-7834

NOTE AND SECURITY INSTRUMENT MODIFICATION AGREEMENT

The State of Nevada

KNOW ALL MEN BY THESE PRESENTS:

County of Douglas

Recitals

This agreement ("Modification Agreement") is made on January 01, 2009, between Michael C. Cowan and Susan Cowan, husband and wife, (herein "Borrower") and Bank of America, N.A. (herein "Lender"), whose loan servicing address is P.O. Box 9000, Getzville, NY 14068-9000, for a Modification of that certain Deed of Trust, Mortgage or Security Deed, and any riders thereto (the "Security Instrument") and Note dated April 16, 2008, in five of Bank of Park of April 16, 2008, in favor of Bank of America, N.A., and any addenda thereto, and any previous modification(s) thereof, said Note being in the original principal amount of \$390,000.00, said Security Instrument having been recorded in/under document 721667 of the Official Records of Real Property of Douglas County, Nevada, covering property described as follows:

See Exhibit "A" attached hereto and made a part hereof for all purposes

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, Borrower and Lender desire that the address on the Security Instrument and Note be modified to read as follows: 1027 Rocky Terrace, Gardenville, NV 89460; and

WHEREAS, Borrower and Lender desire that the Security Instrument and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby modified as shown in "ATTACHMENT A", attached hereto and made a part hereof for all purposes.

Further, it is expressly agreed that for and 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 Borrower 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 said liens on the Property until the Note as so modified hereby 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 securing same and that said liens 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 payment of the Note and ratify all liens 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 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 remedies available to it under the aforesaid loan instruments.

Borrower covenants and agrees that the rights and remedies of 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.

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. Borrower further covenants and agrees that there are no unwritten oral agreements between parties hereto relating to the above described subject matter.

Borrower also will comply with all other covenants, agreements and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds and all other payments that 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 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

As used herein "Lender" shall mean Bank of America, N.A. or any future holder, whether one or more, of the Note.

(DoD) RA0224449A - modagrx.bax - Rev. 08/18/2008

Modification Agreement Page 2



BK-109 PG-4087

736181 Page: 2 of 6 01/21/2009

EXECUTED this the 29 day of Alcanbull to be effective January 01, 2009.
Mech (2-29-08)
Michael C. Cowan Date
Lusa Coma 12.29.08
Susan Cowan Date
STATE OF NEVADA, Douglas County
This instrument was acknowledged before me on SANDY STORKE, NOTARY, by Michael C. Cowan and Susan Cowan.
Notary Public
NOTARY PUBLIC STATE OF NEVADA SANDY STORKE MOTARY PUBLIC Nome and title
County of Douglas No: 94-1131-5 SANDY STORKE My Appointment Expires February 12, 2010 My Commission expires: Let 12, 2010

(DoD) RA0224449A - modagrx.bax - Rev. 08/18/2008

Modification Agreement Page 3



BK-109 PG-4088

ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE: BANK OF AMERICA, N.A.

By: Name: Judy L. Beller Title: Vice President

Witness:

Witness:

Sarah Renak

Corporate Acknowledgement

STATE OF TEXAS COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared Judy L. Beller, as Vice President of Bank of America, N.A. known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said corporation.

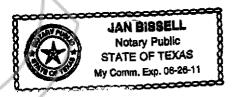
GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 62

2009! 8

My Commission Expires:

Notary Public in and for The State of Texas

Name:





BK-109 PG-4089

736181 Page: 4 of 6 01/21/2009

ATTACHMENT A

The Note shall be and hereby is amended as follows:

The principal amount evidenced by the Note is changed from \$390,000.00 to \$388,990.00.

The beginning date for monthly payments set forth in paragraph 3 is changed from March 01, 2009 to February 01, 2009.

The Maturity Date is changed from February 01, 2039 to January 01, 2039.

The amount of the monthly payments set forth in paragraph 3, is changed from \$2,063.92 to \$2,058.57.

The Addendum or Rider to Note shall be and hereby is amended as follows:

The principal amount evidenced by the Note is changed from \$390,000.00 to \$388,990.00.

The "Rollover Date" as defined therein is changed from February 01, 2009 to January 01, 2009.

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

Reference to the principal sum owed by Borrower to Lender is changed from \$390,000.00 to

Reference to the maturity date of the debt secured by the Security Instrument is changed from February 01, 2039 to January 01, 2039.

The address of the Property is modified to 1027 Rocky Terrace, Gardenville, NV 89460.

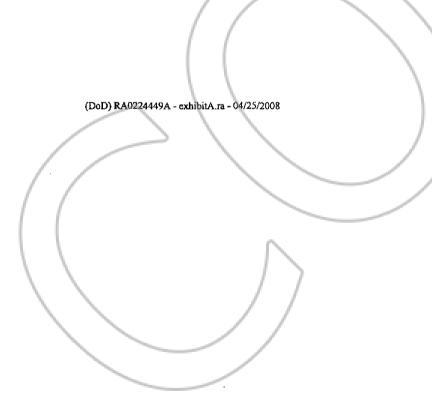
(DoD) RA0224449A - modagrx bax (attachment a)

BK-109 PG-4090

736181 Page: 5 of 6 01/21/2009

EXHIBIT "A"

Lot 43, in Block B, as set forth on Final Subdivision Map, Planned Unit Development, PD 03-011 for Rocky Terrace filed in the Office of the County Recorder of Douglas County, State of Nevada on November 30, 2005, in Book 1105, Page 12654, Document No.661875. Assessors Parcel Number 1220-08-812-033



736181 Page: 6 of 6 01/21/2009

BK-109 PG-4091