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OFFICIAL RECORD

Requested By:
T D SERVICE COMPANY

Douglas County - NV
Karen Ellison - Recorder

Page: 1 of 3 Fee: 41.00
BK-0109 PG- 6551 RPTT: 0.00



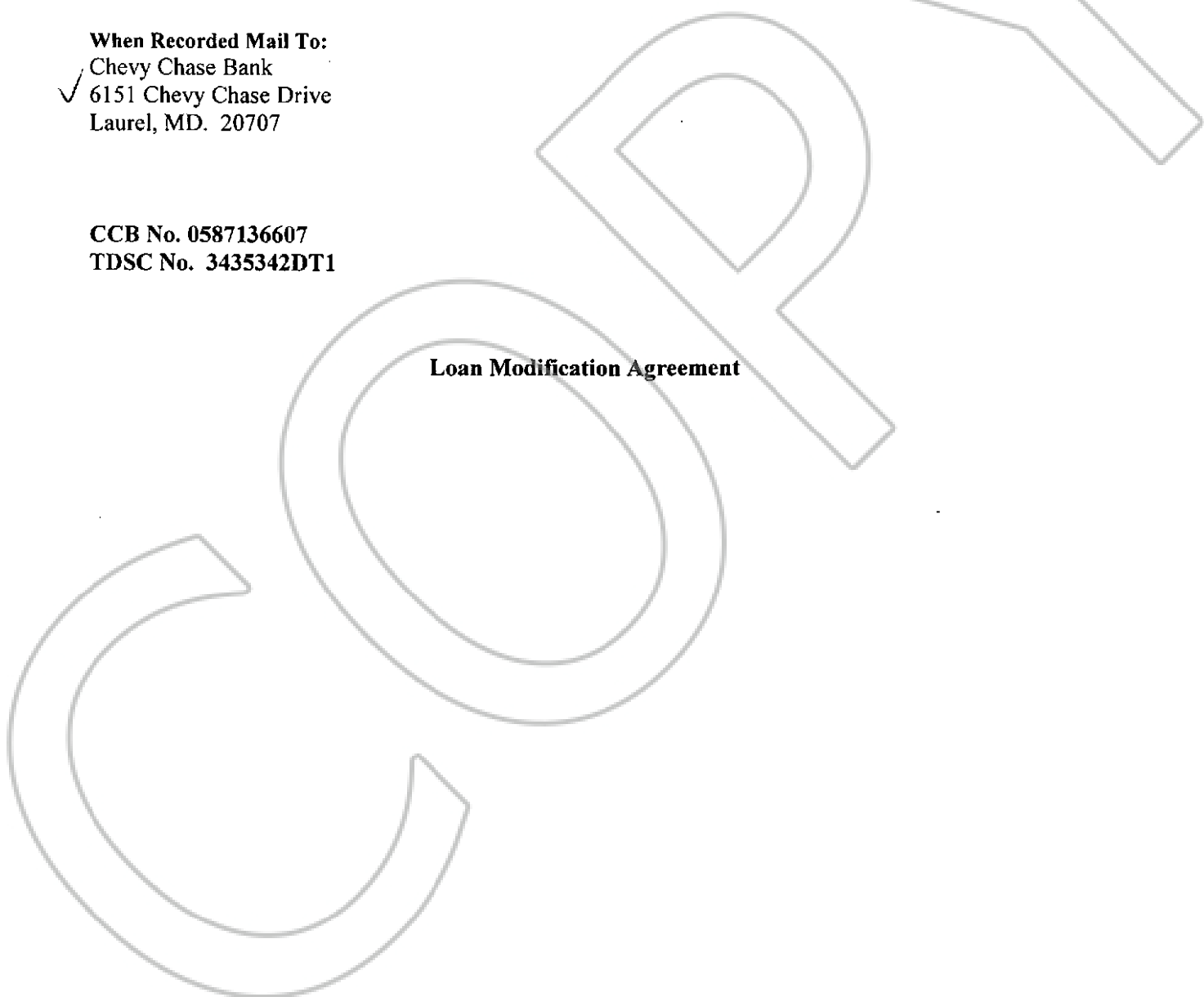
APN 1220-16-510-080

Recording Requested by:
TD Service Company
(as an accommodation)

When Recorded Mail To:
✓ Chevy Chase Bank
6151 Chevy Chase Drive
Laurel, MD. 20707

CCB No. 0587136607
TDSC No. 3435342DT1

Loan Modification Agreement



~~01-21-09A11-00 RCV~~

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LOAN MODIFICATION AGREEMENT

(Providing for Step Interest Rate)

Loan Number 0587136607

This Loan Modification Agreement ("Agreement"), made this 13 day of January 2009, between Ryan Emmitt McLaughlin a/k/a Ryan Emmitt McLaughlin and Jennifer Lee McLaughlin ("Borrower") and Chevvy Chase Bank, F.S.B. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust to Secure Debt (the "Security Instrument"), dated November 14, 2007 and recorded on December 4, 2007, Instrument Number 0714262, Libor 1207, Folio 0633, in the County of Douglas and granted or assigned to Mortgage Electronic Registration System, Inc. as mortgagee of record (solely as nominee for lender and lender's successors and/or assigns), 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 1323 Marlette Circle, Gardnerville, NV 89423, the real property described being set forth as follows:

Lot 357, AS SHOWN ON THE MAP OF GARDNERVILLE RANCHOS UNIT NO. 2, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOULAS COUNTY, NEVADA ON JUNE 1, 1965, AS DOCUMENT NO. 28309, AND ON JUNE 4, 1965 AS DOCUMENT NO. 28377

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 1, 2009, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$356,977.21, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date. Prior to loan being modified, the Unpaid Principal Balance was U.S. \$354,340.93.
- 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 for the first year at the yearly rate of 4.625% beginning January 1, 2009, then at the yearly rate of 5.625% beginning January 1, 2010, then at the yearly rate of 6.625% beginning January 1, 2011, and then at the yearly rate of 7.625% beginning January 1, 2012. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,633.63 beginning the 1st day of February, 2009, then make monthly payments of principal and interest of U.S. \$1,867.85 beginning the 1st day of February, 2010, then make monthly payments of principal and interest of U.S. \$2,110.67 beginning the 1st day of February, 2011, and then make monthly payments of principal and interest of U.S. \$2,360.12 beginning the 1st day of February, 2012 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on January 1, 2049 (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.

Borrower will make such payments at P.O. Box 17000, Baltimore, MD 21297-1000 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 Borrower is not a natural person and a beneficial interest in the Borrower is sold or transferred) without the Lender's prior written consent, the Lender may required immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay

all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. The 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 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.

Chevy Chase Bank, F.S.B. (Seal)
As Servicing Agent for Fannie Mae -Lender-

Ryan Emmitt McLaughlin (Seal)
Ryan Emmitt McLaughlin -Borrower-
a/k/a Ryan Emmitt McLaughlin

By: *Jeffrey R. Huston*
Jeffrey R. Huston
Group Vice President

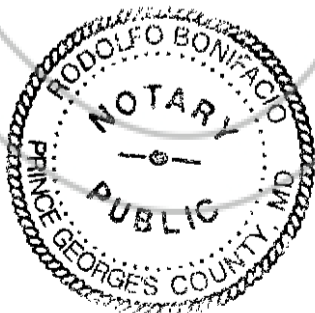
Jennifer Lee McLaughlin (Seal)
Jennifer Lee McLaughlin -Borrower-

-----{Space Below This Line For Acknowledgements}-----

Sworn and subscribed to before me this
____ day of _____
appeared Jeffrey R. Huston as Group Vice
President of Chevy Chase Bank, FSB

Rodolfo Bonifacio
Notary Public
My Commission Expires:

Rodolfo Bonifacio, Notary Public
Prince Georges County
State of Maryland
My Commission Expires June 1, 2010

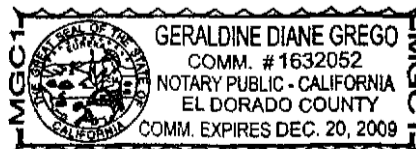
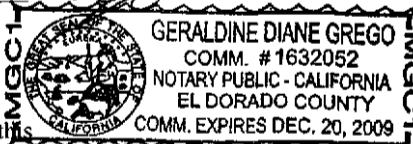


Sworn and subscribed to before me this
20th day of January, 2009
appeared Ryan Emmitt McLaughlin
a/k/a Ryan Emmitt McLaughlin

Geraldine Diane Grego
Notary Public
My Commission Expires:

Sworn and subscribed to before me this
19th day of January, 2009
appeared Jennifer Lee McLaughlin

Geraldine Diane Grego
Notary Public
My Commission Expires:



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