



APN# 1318-15-612-026

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MORTGAGE LOAN MODIFICATION AGREEMENT

ELS #5681556

Type of Document

(Example: Declaration of Homestead, Quit Claim Deed, etc.)

Recording Requested by:

CHEVY CHASE BANK, FSB

Return Documents To:

Name LSI

Address 700 CHERRINGTON PARKWAY

City/State/Zip CORAOPOLIS, PA 15108

This page added to provide additional information required by NRS 111.312 Section 1-2

(An additional recording fee of \$1.00 will apply)

This cover page must be typed or printed clearly in black ink only.

AFTER RECORDING, RETRUN TO:

(SPACE ABOVE THIS LINE FOR RECORDING DATA)

MORTGAGE LOAN MODIFICATION AGREEMENT

Loan No 0576018717 MIN 1000735 0001167268 9

Lender: CHEVY CHASE BANK, F.S.B.

Borrower(s): DAVID H. WERLE AND CAROL A. WERLE

Property Address: 288 PAIUTE DRIVE, ZEPHYR COVE, NV 89448

Property Description: SEE SCHEDULE "A" HERETO AND MADE A PART HEREOF

In this Mortgage Loan Modification Agreement ("Modification Agreement"), the words "I," "me," and "mine" mean the Borrower(s) identified above. The words the "Note Holder" mean the Lender identified above or anyone who takes the Note (defined below) by transfer or assignment and who is entitled to receive payments under the Note.

- 1. Recital of Facts: Loan Instruments.** On April 4, 2006, the Note Holder lent me the original principal sum of **Four Hundred Eighty Three Thousand and 00/100 Dollars (U.S. \$ 483,000.00)**. On the same date, I executed and delivered to the Note Holder an Adjustable Rate Note (5 Year Fixed Pay/1 Month LIBOR Index/Payment and Rate Caps) (the "Note") and one or more Addenda to the Note, which are secured by the Mortgage, Deed of Trust or Deed to Secure Debt (referred to herein as the "Security Instrument") and the Adjustable Rate Rider ("Rider"), dated April 4, 2006. The Security Instrument and the Adjustable Rate Rider are recorded in **Book 0406, at Page 3888, in Instrument Number 0672546**, in the Office of the County Recorder of Douglas County, in the State of Nevada, to secure repayment in full of all amounts evidenced by the Note and all modifications and Addenda to the Note.
- 2. MERS.** Mortgage Electronic Registration Systems, Inc. is party to this Modification Agreement as mortgagee of record solely as nominee for Lender and Lender's successors and assigns and solely for the purpose of signifying assent to the modification of the Adjustable Rate Rider to the Security Instrument.
- 3. Agreement to Modify Terms.** The Note Holder agreed to modify certain term(s) of the Note and the Adjustable Rate Rider to the Security Instrument in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged. The Note Holder and I, therefore, agree to modify the terms of the Note and Adjustable Rate Rider to the Security Instrument as set forth below.



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4. Modification.

- a. Paragraphs 3(B), 3(D)(ii), and 3(F) of the Note are hereby deleted and replaced with the following terms:

3. PAYMENTS

(B) Minimum Payment

Beginning on March 1, 2009, my "Minimum Payment" will be \$1,758.02 (exclusive of escrow deposits, if I am required to make escrow deposits for my Loan). Unless the maximum principal balance is reached due to deferred interest, as set forth in Section 3(F) below, the Minimum Payment amount will remain the same until the next Payment Change Date under the Note. Thereafter, my Minimum Payment is subject to change as described in detail in the Note and this Modification Agreement. I must make at least the Minimum Payment each month.

(D) Payment Changes

(ii) Adjustment Dates

Notwithstanding Section 3(D)(i) ("Payment Change Dates") of the Note, on the 6th Payment Change Date and on each succeeding 5th Payment Change Date thereafter, my Minimum Payment will be adjusted as explained in the Note, except that the described 7.500 percent limitation will not apply.

(F) Payment Limitations

In all events, my unpaid principal balance can never exceed a maximum of 115 percent of the principal amount I originally borrowed (the "Maximum Amount"). If based upon the assumption that for upcoming payments I will make the current Minimum Payment, you determine that the unpaid principal balance will exceed the Maximum Amount, then you will calculate a new monthly Minimum Payment to prevent my principal balance from exceeding the Maximum Amount. At that time, my Minimum Payment will be adjusted to a fully-amortizing payment (an amount sufficient to repay my then unpaid principal balance in full on the Maturity Date at my current interest rate in substantially equal payments).

- b. Paragraphs 3(B), 3(D)(ii), and 3(F) of the Adjustable Rate Rider to the Security Instrument are hereby deleted and replaced with the following terms:

3. PAYMENTS

(B) Minimum Payment

Beginning on March 1, 2009, my "Minimum Payment" will be \$1,758.02 (exclusive of escrow deposits, if I am required to make escrow deposits for my Loan). Unless the maximum principal balance is reached due to deferred interest, as set forth in Section 3(F) below, the Minimum Payment amount will remain the same until the next Payment Change Date under the Note. Thereafter, my Minimum Payment is subject to change as described in detail in the Note and this Modification Agreement. I must make at least the Minimum Payment each month.

(D) Payment Changes

(ii) Adjustment Dates. Notwithstanding Section 3(D)(i) ("Payment Change Dates") of the Adjustable Rate Rider to the Security Instrument, on the 6th Payment Change Date and on each succeeding 5th Payment Change Date thereafter, my Minimum Payment will be adjusted as explained in the Adjustable Rate Rider to the Security Instrument, except that the described 7.500 percent limitation will not apply.

(F) Payment Limitations.

In all events, my unpaid principal balance can never exceed a maximum of 115 percent of the principal amount I originally borrowed (the "Maximum Amount"). If based upon the assumption that for upcoming payments I will make the current Minimum Payment, you determine that the unpaid principal balance will exceed the Maximum Amount, then you will calculate a new monthly Minimum Payment to prevent my principal balance from exceeding the Maximum Amount. At that time, my Minimum Payment will be adjusted to a fully-amortizing payment (an amount sufficient to repay my then unpaid principal balance in full on the Maturity Date at my current interest rate in substantially equal payments).



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- 5. **Extent of Modification.** Nothing in this Modification Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Security Instrument, the Note or any Addenda or Riders thereto. Except as otherwise expressly provided in this Modification Agreement, the Note, Security Instrument and all Addenda and Riders thereto will remain unchanged, and you and I will continue to be bound by and comply with all the terms and provisions thereof, as amended by this Modification Agreement.
- 6. **Effective Date.** This Modification Agreement shall be effective on the date it is accepted and executed by me before a Notary.
- 7. **Inconsistency.** This Modification Agreement shall be deemed to modify and supersede the Note, all Addenda thereto, and the Security Instrument and all Riders thereto only to the extent of any inconsistency. If there is any inconsistency between the paragraph title and the paragraph number of the Note or Adjustable Rate Rider as cited in this Modification Agreement, the paragraph title shall control.
- 8. **Heirs, Successors, and Assigns.** This Modification Agreement shall bind and inure to my benefit, and to all my heirs, successors and assigns, and to the benefit of the Note Holder, and all subsequent Note Holders.

By signing below, I acknowledge that I understand the terms of this Modification Agreement and how it affects my Note and Security Instrument, and all Addenda and Riders thereto, and accept and agree to its terms.

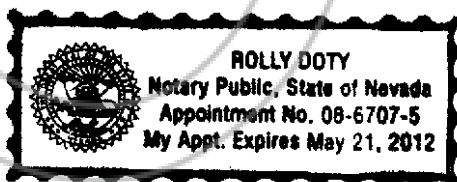
BORROWER:

DAH Werle
DAVID H. WERLE

Carol A Werle
CAROL A. WERLE

STATE OF NEVADA,
COUNTY OF Douglas

This instrument was acknowledged before me on 2-18-09
by DAVID H. WERLE AND CAROL A. WERLE.



[Signature]
Notary Public



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Chevy Chase Bank, F.S.B.

By: Joseph P. Eger
Joseph P. Eger
Vice President

Dated: February 11, 2009

Agreed to By:
Mortgage Electronics Registration Systems, Inc.

By: Vicki L. Parry
Vicki L. Parry
Vice President

STATE OF MARYLAND,
COUNTY OF HOWARD

I HEREBY CERTIFY that on this 11th day of February, 2009, before me, the subscriber, personally appeared, JOSEPH P. EGER, who acknowledged himself to be the VICE PRESIDENT of CHEVY CHASE BANK, FSB, the holder of the Deed of Trust note referred to above and that he executed the foregoing Modification Agreement above for the purpose therein contained and that the facts set forth therein are true.

AS WITNESS: my hand and notarial seal.

DONNA J BAKER
NOTARY PUBLIC
HOWARD COUNTY
MARYLAND
MY COMMISSION EXPIRES NOV. 02, 2011

Donna J Baker

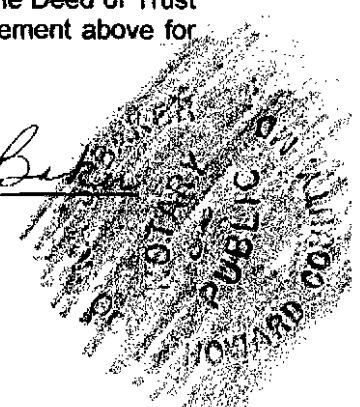
STATE OF MARYLAND,
COUNTY OF HOWARD

I HEREBY CERTIFY that on this 11th day of February, 2009, before me, the subscriber, personally appeared, VICKI L. PARRY, who acknowledged herself to be the VICE PRESIDENT OF MORTGAGE ELECTRONICS REGISTRATION SYSTEMS, INC., the holder of the Deed of Trust note referred to above and that she executed the foregoing Modification Agreement above for the purpose therein contained and that the facts set forth therein are true.

AS WITNESS: my hand and notarial seal.

DONNA J BAKER
NOTARY PUBLIC
HOWARD COUNTY
MARYLAND
MY COMMISSION EXPIRES NOV. 02, 2011

Donna J Baker



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Loan # : 576018717

Exhibit A

LEGAL DESCRIPTION

In the County of Douglas, State of Nevada

Lot 51, in Block A, as shown on the map of Round Hill Village, Unit No. 2, filed August 31, 1965 in the office of the County Recorder of Douglas County, Nevada, as Document No. 29312.

Legal description taken from: deed recorded 8/3/2006, as document number 0681165.

Assessor's Parcel No: 131815612026



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