

Assessor's Parcel Number: 1220-17-515-011

Recording Requested By: 20908407A

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_

Douglas County - NV  
Karen Ellison - Recorder  
Page: 1 of 5 Fee: 43.00  
BK-0110 PG- 3116 RPTT: # 0



Mail Tax Statements to:

Name: Lynn House  
Address: 1222 Bobwire Lane  
City/State/Zip: Gardnerville, NV 89460

Please complete Affirmation Statement below:

[Signature] I the undersigned hereby affirm that this document submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

-OR-

I the undersigned hereby affirm that this document submitted for Recording contains the social security number of a person or persons as required by law: \_\_\_\_\_ (state specific law)

Trace Adams  
Signature (Print name under signature)

Escrow Officer  
Title

Modification Agreement  
(Title of Document)

If legal description is a metes & bounds description furnish the following information:

Legal description obtained from: \_\_\_\_\_ (Document Title), Book: \_\_\_\_\_ Page: \_\_\_\_\_  
Document # \_\_\_\_\_ recorded \_\_\_\_\_ (Date) in the Douglas County Records Office.

-OR-

If Surveyor, please provide name and address:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into this 16th, day of January, 2010, by and between Gregory C. Lynn and Suzanne Towse, Trustees of the 1995 Gregory C. Lynn and Suzanne Towse Trust Agreement dated May 16, 1995 (hereinafter called "Makers") and Mack Land & Cattle Co., a Partnership, as to a two hundred fifty thousand dollar interest and Maureen F. Mack, Trustee of the Maureen Mack Family Trust dated November 19, 1996, as to a fifty thousand dollar interest. (hereinafter called "Lenders").

WHEREAS, Makers executed that certain Note dated November 2, 2006, in the amount of THREE HUNDRED THOUSAND AND 00/100, (\$300,000.00), in favor of Lender, which Note is secured by that certain Deed of Trust dated November 2, 2006 and executed by Makers, to Stewart Title of Douglas County, as ORIGINAL Trustee, for the benefit of Lender, as beneficiary, which Deed of Trust was recorded on November 16, 2006, as Document No. 0688805 and re-recorded November 16, 2006 in Book 108, at Page 4740, as Document No. 0716650, in the office of the County Recorder of Douglas, Nevada;

Subsequently, a Deed of Trust recorded August 29, 2002 in Book 802, at Page 10273, as Document No. 0550922 and a Subordination Agreement dated November 2, 2006 By Gregory C. Lynn and Suzanne Towse, Trustees of the 1995 Gregory C. Lynn and Suzanne Towse Trust Agreement dated May 16, 1995 to secure a note in the sum of \$15,000.00 in favor of Angus J. Towse recorded November 16, 2006 in Book 1106, at Page 5575, as Document No. 0688806.

WHEREAS, Makers desire to obtain from Lender certain modifications to the interest rate and monthly installments as called for in said Note;

WHEREAS, Lender is willing to grant said modifications to the interest rate and monthly installments provided that Makers agree to certain modifications in the terms and conditions of said Note;

NOW THEREFORE, in consideration of their mutual covenants and promises, the parties hereto agree as follows:

1. The balance due upon said promissory note as aforesaid shall be paid in the following manner and the terms of said promissory note changed and modified as follows to wit:

Beneficiary agrees to extend the maturity date to April 16, 2010.

2. Said Note shall be additionally secured by securing the following described properties:

3. A. 1707 Carlson Court, Gardnerville, NV 89460 APN 1321-29-001-007
- B. 1124 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-005
- C. 1116 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-007
- D. 1112 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-008

4. Subordination Agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

Which Deed of Trust was given as security for said Note dated April 14, 2008 in the amount of \$1,234,858.00, executed by Gregory C. Lynn and Suzanne Towse, Trustees of the 1995 Gregory C. Lynn and Suzanne Towse Trust Agreement dated May 16, 1995 in favor of Gregory C. Lynn, an unmarried man recorded on April 25, 2008, in Book 408, Page 6307, as Document No. 0722148.

WHEREAS, , Makers executed that certain Note dated November 2, 2006, in the amount of \$300,000.00, in favor of Lender, which Note is secured by that certain Deed of Trust dated November 2, 2006 and executed by Makers, to Stewart Title of Douglas County, as ORIGINAL Trustee, for the benefit of Lender, as beneficiary, which Deed of Trust was recorded on November 16, 2006, as Document No. 0688805 and re-recorded November 16, 2006 in Book 108, at Page 4740, as Document No. 0716650, in the office of the County Recorder of Douglas, Nevada;

WHEREAS, it is a condition precedent to obtaining said loan from Lender that said deed of trust last above mentioned shall unconditionally be and remains at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned.

- 5. The beneficiary of said Note agree that they will reconvey or cause Trustee to reconvey and release the following properties upon a \$60,000.00 payment per lot for a total of \$300,000.00:

947 Old Nevada Way, Gardnerville, NV 89460 APN 1220-17-515-011  
 1707 Carlson Court, Gardnerville, NV 89460 APN 1321-29-001-007  
 1124 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-005  
 1116 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-007  
 1112 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-008

- 6. That in all other respects said note and said deed of trust shall remain unaffected, unchanged and unimpaired by reason of the execution of this agreement.
- 7. That second party agrees to pay said promissory note according to the terms thereof as herein changed and modified and agrees to perform all of the acts to be performed by the trustor under the terms of said deed of trust.
- 8. Further more, said Deed's of Trust which secure said Note contain the following due on sale clause: In the event the herein described property or any part thereof, or any interest therein is sold, agreed to be sold, conveyed or alienated by the Trustor, or by the operation of law or otherwise, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, at the option of the holder hereof and without demand or notice shall immediately become due and payable.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

("Lender")

("Makers")

Mack Land & Cattle Co., a Partnership, as to a two hundred fifty thousand dollar interest

Gregory C. Lynn and Suzanne Towse, Trustees of the 1995 Gregory C. Lynn and Suzanne Towse Trust Agreement dated May 16, 1995

Maureen F. Mack, Trustee of the Maureen Mack Family Trust dated November 19, 1996, as to a fifty thousand dollar interest

BY: [Signature] TIE  
Gregory C. Lynn, Trustee

BY: [Signature] TIE  
Suzanne Towse, Trustee

WHEREAS, it is a condition precedent to obtaining said loan from Lender that said deed of trust last above mentioned shall unconditionally be and remains at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned.

5. The beneficiary of said Note agree that they will reconvey or cause Trustee to reconvey and release the following properties upon a \$60,000.00 payment per lot for a total of \$300,000.00:

947 Old Nevada Way, Gardnerville, NV 89460 APN 1220-17-515-011  
1707 Carlson Court, Gardnerville, NV 89460 APN 1321-29-001-007  
1124 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-005  
1116 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-007  
1112 Kingston Way, Gardnerville, NV 89460 APN 1220-17-615-008

6. That in all other respects said note and said deed of trust shall remain unaffected, unchanged and unimpaired by reason of the execution of this agreement.
7. That second party agrees to pay said promissory note according to the terms thereof as herein changed and modified and agrees to perform all of the acts to be performed by the trustor under the terms of said deed of trust.
8. Further more, said Deed's of Trust which secure said Note contain the following due on sale clause:  
In the event the herein described property or any part thereof, or any interest therein is sold, agreed to be sold, conveyed or alienated by the Trustor, or by the operation of law or otherwise, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, at the option of the holder hereof and without demand or notice shall immediately become due and payable.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

("Lender")

("Makers")

Mack Land & Cattle Co., a Partnership, as to a two hundred fifty thousand dollar interest

Gregory C. Lynn and Suzanne Towse, Trustees of the 1995 Gregory C. Lynn and Suzanne Towse Trust Agreement dated May 16, 1995

BY: Maureen Mack

Maureen Mack, Partner

BY: \_\_\_\_\_

Gregory C. Lynn, Trustee

Maureen F. Mack, Trustee of the Maureen Mack Family Trust dated November 19, 1996, as to a fifty thousand dollar interest

BY: \_\_\_\_\_

Suzanne Towse, Trustee

By: Maureen F. Mack

Maureen F. Mack, Trustee



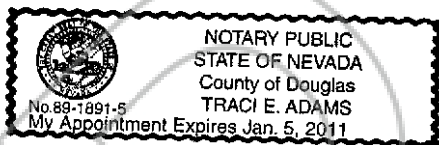
STATE OF NEVADA

COUNTY OF DOUGLAS

On January 14, 2010, before me the undersigned a Notary Public in and for said County and State personally appeared **Maureen Mack, Partner and Maureen F. Mack, Trustee** known to me to be the person(s) described in and who acknowledge that They executed the foregoing instrument.

*Traci E. Adams*

Notary Public



STATE OF NEVADA

COUNTY OF DOUGLAS

On January 14, 2010, before me the undersigned a Notary Public in and for said County and State personally appeared **Gregory C. Lynn and Suzanne Towse, Trustees** known to me to be the person(s) described in and who acknowledge that They executed the foregoing instrument.

*Traci E. Adams*

Notary Public

