

DOC # 767251
07/20/2010 08:21AM Deputy: SG
OFFICIAL RECORD
Requested By:
FIRST AMERICAN NDTs
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 4 Fee: 17.00
BK-710 PG-3463 RPTT: 0.00



Tax Parcel No.: 1420-18-214-110
RECORD AND RETURN TO:
FIRST AMERICAN TITLE
P.O. BOX 27670
SANTA ANA, CA 92799-7670
ATTN: LMTS

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FHA Case No. 0200511318
Loan No.

LOAN MODIFICATION AGREEMENT

Original Recorded Date: JULY 16, 2008

This Loan Modification Agreement ("Agreement"), made this JANUARY 25, 2010
between RICHARD OATES AND EMMA L. MAGELSSSEN, HUSBAND AND WIFE

("Borrower"), whose address is
3325 SOMERSET WAY
CARSON CITY, NEVADA 89705
and
WELLS FARGO BANK, N.A.

("Lender"), whose address is 3476 STATEVIEW BLVD, MAC# X7801-03K
FORT MILL, SOUTH CAROLINA 29715
amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated
JULY 9, 2008 and recorded in Book 708, Page 3186 Instrument No. 726880
DOUGLAS COUNTY, NEVADA, and (2) the Note, in
the original principal amount of U.S. \$ 185,095.00, 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
3325 SOMERSET WAY
CARSON CITY, NEVADA 89705

HUD Modification Agreement
First American Loan Production Services
First American Real Estate Solutions LLC
FALPS# HUDMOD Rev. 09-14-09





the real property described is located in **DOUGLAS COUNTY, NEVADA**,
and being set forth as follows:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;

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 **APRIL 1, 2010**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **205,050.94** consisting of the amount(s) loaned to the Borrower by the Lender, escrows and any interest capitalized to date.

2. 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 at the yearly rate of **5.125%**, from **MARCH 1, 2010**. The Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,116.48**, beginning on the first day of **APRIL, 2010**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **MARCH 01, 2040** (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.

The Borrower will make such payments at
WELLS FARGO BANK, N.A.
3476 STATEVIEW BLVD, MAC# X7801-03K
FORT MILL, SOUTH CAROLINA 29715
or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever cancelled, null and void, as of the date specified in Paragraph No. 1 above:

No Sm





(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. 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 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. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Richard Oates 2/1/10

RICHARD OATES RICHARD OATES -Borrower

Emma L. Magelssen 2.1.10

EMMA L. MAGELSSSEN Emma Magelssen -Borrower

-Borrower

-Borrower

WELLS FARGO BANK, N.A.

Neema B. Chigolo 02/08/10

(Corporate Seal)
Name: Neema B. Chigolo -Lender
Its: VP of Loan Documentation





[Handwritten signature]

[Space Below This Line For Acknowledgment]

BORROWER ACKNOWLEDGMENT

STATE OF Nevada COUNTY OF Douglas

The foregoing instrument was acknowledged before me this February 1, 2010 by RICHARD OATES AND EMMA L. MAGELSEN

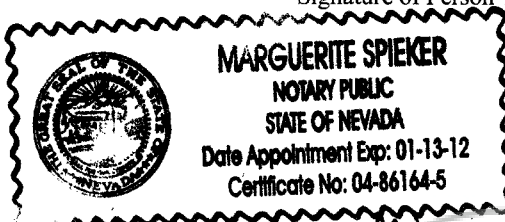
Signature of Person Taking Acknowledgment

Marguerite Spieker

Printed Name Marguerite Spieker

Title or Rank notary

Serial Number, if any 04-86164-5



LENDER ACKNOWLEDGMENT

STATE OF Minnesota COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 2-8-2010 by Nancy A. Chisolm, the Vice President of Wells Fargo Bank NA

a _____, on behalf of said entity.

Signature of Person Taking Acknowledgment

Terry James Katzman

Printed Name Terry James Katzman

Title or Rank N.A.A.

Serial Number, if any _____

