

Requested By:
LSI Pittsburgh
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 7 Fee: \$45.00
BK-611 PG-5125 RPTT: 0.00



APN# 1220-16-510-080

11-digit Assessor's Parcel Number may be obtained at:
<http://redrock.co.clark.nv.us/assrealprop/ownr.aspx>

MODIFICATION AGREEMENT

Type of Document

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

Recording Requested by:

LSI

Return Documents To:

Name LSI (10915638)

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.



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Loan # 0587136607

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 28th day of April, 2011, between Ryan Emmitt McLaughlin and Jennifer Lee McLaughlin ("Borrower") and Capital One, N.A. as successor by merger to Chevy Chase Bank, N.A. (formerly known as Chevy Chase Bank, F.S.B. ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS") ("Beneficiary"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated November 14, 2007 and recorded in Book 1207, at page(s) 0633, of the Official Records of the County of Douglas, State of Nevada 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:

Situate in the County of Douglas, State of Nevada, described as follows:

Lot 357, as shown on the map of Gardnerville Ranchos Unit No. 2, filed in the Office of the County Recorder of Douglas County, Nevada on June 1, 1965, as Document No. 28309, and on June 4, 1965, as Document No. 28377.

Legal description taken from: deed recorded 6/30/2005, as document number 0648337.

Assessor's Parcel No: 1220-16-510-080

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, 2011, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$362,668.12, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. \$108,800.44 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$253,867.68. Interest at the rate of 5.000% will begin to accrue on the Interest Bearing Principal Balance as of April 1, 2011 and the first new monthly payment on the Interest Bearing Principal Balance will be due on May 1, 2011. The new Maturity Date will be April 1, 2051. Borrower's payment schedule for the modified Loan is as follows:



Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-40	5.000%	04/01/2011	\$1,224.14	05/01/2011	480

3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and the Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If Borrower makes a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
5. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the 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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

6. 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, 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.
7. Borrower understands and agrees that:
 - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on,



the Note and Security Instrument are expressly reserved by Lender.

- (c) 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.
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.
- (f) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as nominee for Lender and Lender's successors and assigns. **MERS is the Beneficiary of record under the Security Instrument and this Agreement.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

Richard B. Wade

(Seal)

Lender

Ryan Emmitt McLaughlin

(Seal)

Ryan Emmitt McLaughlin -Borrower

By:

Richard B. Wade

Jennifer Lee McLaughlin

(Seal)

Jennifer Lee McLaughlin -Borrower

Richard B. Wade

Mortgage Electronic Registration Systems, Inc.
Nominee for Lender

[Space Below This Line For Acknowledgments]

STATE OF ~~NEVADA~~ California

COUNTY OF El Dorado

This instrument was acknowledged before me on May 10, 2011 (date) by Ryan Emmitt McLaughlin (name(s) of person(s)).

Notary Public

Printed Name: _____

(Seal)

My Commission Expires: _____

see attached acknowledgment



STATE OF ~~NEVADA~~ CALIFORNIA

COUNTY OF El Dorado

This instrument was acknowledged before me on May 10, 2011 (date) by Jennifer Lee McLaughlin (name(s) of person(s)).

Geraldine Grego

Notary Public

Printed Name: Geraldine Grego

(Seal)

My Commission Expires:

*see attached
acknowledgement*

STATE OF TX

COUNTY OF, ss.: Collin

On this day, personally appeared before me, Richard B. Wade me known to be the person(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

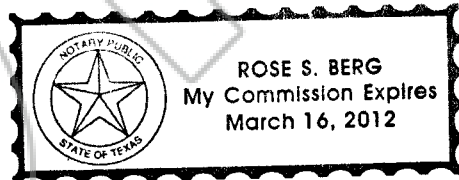
Witness my hand and official seal hereto affixed

this 2 day of June, 2011.

Rose S Berg
Notary Signature

Notary Public in and for the State of TX

My commission expires 3-16-12



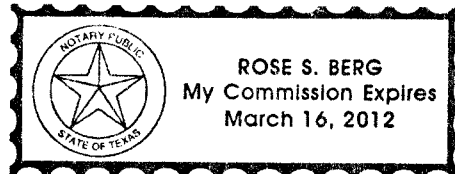
STATE OF TEXAS,

COUNTY OF Collin

I HEREBY CERTIFY that on this 2 day of June, 2011, before me, the subscriber, personally appeared, Richard Wade who acknowledged he to be the ~~VICE PRESIDENT~~/ASSISTANT SECRETARY of MORTGAGE ELECTRONICS REGISTRATION SYSTEMS, INC., 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.

Rose S Berg
Notary Public





ACKNOWLEDGMENT

State of California
County of El Dorado

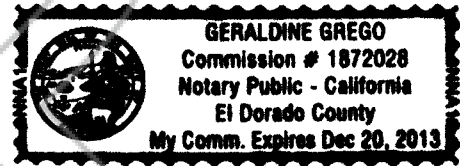
On May 10, 2011 before me, Geraldine Diane Grego, Notary Public
(insert name and title of the officer)

personally appeared Jennifer Lee McLaughlin & Ryan Emmitt McLaughlin,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
~~his/her~~/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Geraldine Grego (Seal)





Loan # : 0587136607

Exhibit A

LEGAL DESCRIPTION

The following described property:

Situate in the County of Douglas, State of Nevada, described as follows:

Lot 357, as shown on the map of Gardnerville Ranchos Unit No. 2, filed in the Office of the County Recorder of Douglas County, Nevada on June 1, 1965, as Document No. 28309, and on June 4, 1965, as Document No. 28377.

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