

15

Doc Number: **0813557**

11/29/2012 12:43 PM

OFFICIAL RECORDS

Requested By
HEMPLER LEPIRE

DOUGLAS COUNTY RECORDERS
Karen Ellison - Recorder

Page: 1 of 2 Fee: \$ 15.00

Bk: 1112 Pg: 7409



Deputy: sg

APN: 1318-10-310-002
When Recorded Mail To:
✓ Hempler LePire
396 E. Country Club Drive
Henderson, NV 89015

MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into this 13th, day of November, 2012, by and between Gary W. Richert and Sarah B. Richert, husband and wife as joint tenants (hereinafter called "Makers") and Hempler LePire, a Nevada General Partnership (hereinafter called "Lenders").

WHEREAS, Makers executed that certain Note dated January 13, 2010, in the amount of TWO HUNDRED FIFTY THOUSAND AND 00/100, (\$250,000.00), in favor of Lender, which Note is secured by that certain Deed of Trust dated January 13, 2010 and executed by Makers, to Northern Nevada Title Company, a Nevada corporation, as ORIGINAL Trustee, for the benefit of Lender, as beneficiary, which Deed of Trust was recorded on January 19, 2010, in Book 0110 Official Records, Page 3502, as Document No. 0757371, in the office of the County Recorder of Douglas, Nevada;

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 unpaid balance of principal now due upon said promissory note is the sum of \$450,000.00 with interest thereon at the rate of 9% per annum.

2. 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:

An additional advance of \$200,000.00 shall be made on November 19, 2012, making the new principal balance \$650,000.00.

Payable in monthly INTEREST-ONLY installments, or more, on the then unpaid balance, commencing on November 19, 2012 and continuing on the 19th day of each and every month until April 19, 2014, at which time a balloon payment of unpaid principal together with accrued interest shall become all due and payable.

(Provided that there are no principal reductions or additions made during the term of the note, the interest only payments shall remain at \$4,875.00 per month, beginning on December 19, 2012.)

3. 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.

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

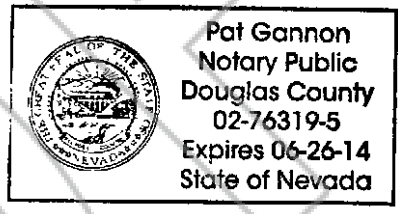
("Lender")
Hempler LePire, a Nevada General Partnership
Joseph P. LePire, Partner
JR

("Makers")
Gary W. Richert
Gary W. Richert
Sarah B. Richert
Sarah B. Richert

Philip Hempler, Partner

STATE OF NEVADA
COUNTY OF DOUGLAS

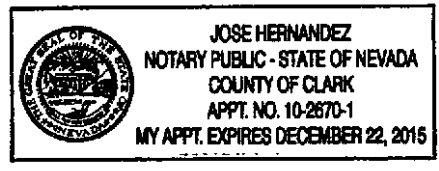
ON November 13, 2012 BEFORE ME,
A NOTARY PUBLIC, PERSONALLY APPEARED:
GARY W. RICHERT & SARAH B. RICHERT
KNOWN TO ME OR PROVED TO ME ON THE
BASIS OF
SATISFACTORY EVIDENCE TO BE THE
PERSON(S) WHOSE NAME(S) APPEAR ON THE
WITHIN INSTRUMENT AND ACKNOWLEDGED
TO ME THAT ~~THEY~~ EXECUTED THE SAME.



WITNESS MY HAND AND OFFICIAL SEAL
Pat Gannon
NOTARY PUBLIC

STATE OF Nevada
COUNTY OF Clark

ON November 16, 2012 BEFORE ME,
A NOTARY PUBLIC, PERSONALLY APPEARED:
Joseph P. LePire Jr. & Philip Hempler
KNOWN TO ME OR PROVED TO ME ON THE
BASIS OF
SATISFACTORY EVIDENCE TO BE THE
PERSON(S) WHOSE NAME(S) APPEAR ON THE
WITHIN INSTRUMENT AND ACKNOWLEDGED
TO ME THAT ~~THEY~~ EXECUTED THE SAME.



WITNESS MY HAND AND OFFICIAL SEAL
[Signature]
NOTARY PUBLIC