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OFFICIAL RECORD
Requested By:
Real Advantage LLC
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 10 Fee: \$23.00
BK-913 PG-5934 RPTT: 0.00



Assessor's Parcel Number: 1418-15-702-001

Recording Requested By:

Name: REAL ADVANTAGE

Address: 1000 COMMERCE DR STE 520

City/State/Zip PGH PA 15275

Real Property Transfer Tax: \$ _____

LOAN MODIFICATION AGREEMENT

(Title of Document)



Prep: by .

~~**AFTER RECORDING RETURN TO:**~~

Eric Spiak
DB Private Wealth Mortgage LTD
60 Wall Street, 15th Floor
New York, NY 10005
Terri Hines NMLS #655093
1418-15-702-001

_____[Space Above This Line For Recording Data]_____

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 30 day of July, 2013, between **GAIL A. JAQUISH AND STEVEN C. KENNINGER, AS CO-TRUSTEES OF THE GAIL A. JAQUISH LIVING TRUST DATED JANUARY 1, 2000, AS AMENDED AND RESTATED AUGUST 13, 2002** ("Borrower") whose address is 1823 U.S Highway 50, Glenbrook, Nevada 89413 and **DB PRIVATE WEALTH MORTGAGE LTD.** ("Lender"), whose address is 60 Wall Street, 15th Floor, New York, NY 10005, amends and supplements (1) the Deed of Trust and any applicable Riders dated as of July 1, 2008 and recorded on July 1, 2008 as Document No. 726125 in the Official Records of Douglas County Clerk, State of Nevada ("Recorders Office") as modified by the Loan Modification Agreement ("First Modification Agreement") dated as of February 11, 2011 and recorded April 18, 2011 as Document No. 0781750, as further modified by the Loan Modification Agreement dated as of November 28, 2011 and recorded February 2, 2012 as Document No. 0796839 ("Second Modification Agreement") (collectively, the "Security Instrument") and (2) the Adjustable Rate Note dated July 1, 2008, as modified by the First Modification Agreement and further modified by the Second Modification Agreement (collectively, the "Note"), 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

1823 U.S Highway 50, Glenbrook, Nevada 89413
(Property Address)

the real property described being set forth in Schedule A attached hereto and made a part hereof.

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.



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. The following is added to the end of Paragraph 3 of the Note:

“From September 1, 2013 to the next Change Date, I will pay interest at a yearly rate of Two and Three Eighths Percent (2.375%). The interest rate that I will pay may change in accordance with Section 5 of this Note.”

2. The following is added to the end of Paragraph 4(B) of the Note:

“Commencing on October 1, 2013, each of my monthly payments will be in the amount of U.S. \$1,979.17. This amount may change.”

3. Paragraph 5(A) of the Note shall be deleted and replaced with the following:

“The interest rate I will pay may change on the first day of September 1, 2018 and on the first day of every 12th month thereafter. Each date on which my interest rate could change is called a “Change Date.”

4. 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) The outstanding principal balance is \$1,000,000.00

(g) To facilitate execution, this document may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single document.

DRAFT



IN WITNESS WHEREOF, Borrower and Lender have caused this Modification Agreement to be duly executed as of the date first above written.

DB PRIVATE WEALTH MORTGAGE LTD.

By:
Name: **Thomas Farrell**
Title: **Director**

By:
Name: **Jie Chen**
Title: **Director**

STATE OF NEW YORK :
SS:
COUNTY OF NEW YORK :

On the 7 day of August, 2013, before me, the undersigned personally appeared Thomas Farrell, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

RAVINA NATASHA VIBART
Notary Public, State of New York
No. 01V16251029
Qualified in Bronx County
Commission Expires November 14, 2014

STATE OF NEW YORK :
SS:
COUNTY OF NEW YORK :

On the 7 day of August, 2013, before me, the undersigned personally appeared Jie Chen, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

RAVINA NATASHA VIBART
Notary Public, State of New York
No. 01V16251029
Qualified in Bronx County
Commission Expires November 14, 2014



EXHIBITA

All that property situate in the County of Douglas and State of Nevada described as:

The North half of Lot 3, in Section 15, Township 14 North, Range 18 East, M.D.B.&M.

Excepting therefrom that parcel of land as set forth, in Deed dated August 3, 1964, from Margaret C. Hawkins formerly MARGARET CULBERTSON SCRIPPS, to Lake Tahoe Fire Protection District, of the State of Nevada, recorded August 5, 1964, Records of Douglas County, Nevada in Book 25, Page 527 of, Official Records.

Also excepting therefrom any portion of the above described parcel lying Westerly of the Easterly line of U.S. Highway 50.

Also excepting therefrom that portion thereof as conveyed to the State of Nevada for highway purposes, (U.S. Highway 50) in various Deed of record.

Note (NRS 111.312): The above metes and bounds description appeared previously in that certain GRANT, BARGAIN AND SALE DEED, recorded in the office of the County Recorder of Douglas County, Nevada on May 1, 2000, in Book 0500, Page 0365, as Document No. 0491098, of Official Records.

TOGETHER WITH, an access easement, being a fifteen foot wide strip of land located in the W1/2 W 1/2 NE 1/4 SE 1/4 Section 15, T.14N., R.18E., M.D.B.&M., Douglas County, Nevada, bounded on the north by the northerly line of the W1/2 W1/2 NE 1/4 SE 1/4 of said Section 15, and bounded on the south west by the easterly ROW of HWY 50, where the center line of the strip is described as follows:

Commencing at the East 1/16 corner of the east west centerline of Section 15, T.14N., R.18E., M.D.B.&M., thence S 88°40'16"E for a distance of 7.50' feet to a point being the true point of beginning of the center line being described;

Thence S 00°12'56"E for a distance of 18.83' feet to a point,

Thence S 17°45'23" E for a distance of 72.07' feet to a point,

Thence S 41°28'29" E for a distance of 69.77' feet to a point,

Thence S 30°58'29" E for a distance of 128.55' feet to a point,

Thence S 19°14'57"W for a distance of 143.47; feet to a point,

Thence S 26°57'13" W for a distance of 58.97' feet to a point,

Thence S 02°55'13" E for a distance of 72.04' feet to a point,

Thence S 31°38'20" E for a distance of 125.03' feet to a point,

Thence S 12°58'00" E for a distance of 184.48' feet to a point,



Thence S 24°36'29" W for a distance of 191.73' feet to a point,

Thence S 34°48'53" W for a distance of 87.41' feet to a point,

Thence S 58°10'21" W for a distance of 46.75' feet to a point being the end point of the center line being described also being a point on the easterly ROW of HWY 50, where said end point bears N 07°30'37" W along the easterly line of the HWY 50 ROW a distance of 67.01' feet from a HWY ROW monument.

NOTE (NRS 111.312): The above metes and bounds description appeared previously in that certain GRANT OF INGRESS/EGRESS, SNOW STORAGE AND UTILITY EASEMENT AND USE AND MAINTENANCE AGREEMENT, recorded in the office of the County Recorder of Douglas County, Nevada on May 1, 2000, in Book 0500, Page 0340, as Document No. 0491097, of Official Records.

And together with description of a 15' wide ingress, egress and utility easement across Assessor's Parcel No. 01-010-07 for the benefit of A.P.N. 1-110-04 together with a 7.5' wide snow storage easement and 7.5' snow storage and utility easement being a portion of the W. ½ W. ½ N.E. ¼ S.E. ¼ Section 15, T.14N., R.18E., M.D.B.&M., Douglas County, Nevada and being more particularly described as follows:

Commencing at a large spike, being the true 1/16 corner as shown on the unrecorded survey by CLD SURVEYING, dated October 1997; said point being the TRUE POINT OF BEGINNING; THENCE S 88°40'16" E, 15.01 feet; thence S 00°12'56"E, 59.76 feet; thence S 41°28'29" E, 100.57 feet; thence S 30°58'29" E, 132.75 feet; thence S 19°14'57" W, 147.49 feet; thence S 26°57'13 W, 57.47 feet; thence S 02°55'13" E, 68.12 feet; thence S 31°38'20" E, 124.34 feet; thence S 12°58'00" E, 188.27 feet; thence S 24°37'54" W, 195.16 feet; thence S 34°48'53" W, 88.96 feet; thence S 58°10'21" W, 51.69 feet more, or less to a point on the Easterly Right of Way Line of U.S. Highway 50; thence along said Easterly Right of Way Line of U.S. Highway 50 N 07°30'37" W, 16.46 feet; thence leaving said Easterly Right of Way Line N 58°10'21" E, 41.81 feet; thence N 34°48'53" E, 84.74 feet; thence N 24°37'54" E, 188.94 feet; thence N 12°58'00"W, 180.69 feet; thence N 31°38'20" W, 125.72 feet; thence N 02°55'13" W, 75.96 feet; thence N 26°57'13" E, 60.46 feet, thence N 19°14'57" E, 139.45 feet; thence N 30°58'29" W, 124.34 feet; thence N 41°28'29" W, 104.79 feet; thence N 00°14'31" W, 65.85 feet to the TRUE POINT OF BEGINNING.

Including a 7.5' snow storage easement along the Westerly edge of the above described easement and a 7.5' snow storage and utility easement along the Easterly edge of the above described easement.

NOTE (NRS 11.312): the above metes and bounds description appeared previously in that certain GRANT OF INGRESS/EGRESS, SNOW STORAGE AND UTILITY EASEMENT AND USE AND MAINTENANCE AGREEMENT, recorded in the office of the County Recorder of Douglas County, Nevada on May 1, 2000, in Book 0500, Page 0353, as Document No. 0491097, of Official Records.



And together with description of a 10' wide utility easement across A.P.N. 01-010-07 for the benefit of A.P.N. 1-110-04 being a portion of the W. ½ W. ½ N.E. ¼ S.E. ¼ Section 15, T.14N., R.18E., M.D.B.&M., Douglas County, Nevada and being more particularly described as follows:

Commencing at a large spike being the true 1/16 corner as shown on the unrecorded survey by CLD SURVEYING, dated October 1997; thence along the West line of the W. ½ W. ½ N.E. ¼ S.E. ¼ of Section 15, T. 14N., R.18E., M.D.B.&M. S 00°14'31" E, 642.26 feet to a TRUE POINT OF BEGINNING; thence N 72°27'50" E, 139.65 feet more, or less to a point on the Easterly edge of the 15' wide ingress, egress and utility easement; thence S 31°38'20" E, 10.31 feet to a point on the Northerly edge of the GLENBROOK POST OFFICE leased property; thence S 72°27'50" W, 145.28 feet more, or less to a point on the West line of the W. ½ W. ½ N.E. ¼ S.E. ¼ of Section 15; thence along said West line N 00°14'31" E, 10.47 feet to the TRUE POINT BEGINNING.

NOTE (NRS 111.312): The above metes and bounds description appeared previously in that certain GRANT OF INGRESS/EGRESS, SNOW STORAGE AND UTILITY EASEMENT AND USE AND MAINTENANCE AGREEMENT, recorded in the office of the County Recorder of Douglas County, Nevada on May 1, 2000, in Book 0500, Page 0354, as Document No. 0491097, of Official Records.

And together with description of a 15' wide utility easement across Assessor's Parcel No. S 01-110-07 for the benefit of Assessor's Parcel No. 1-010-04, being a portion of the S.E. ¼ Section 15, T.14N., R.18E., M.D.B.&M., Douglas County, Nevada and being more particularly described as follows:

Commencing at a large spike, being the true 1/16 corner as shown on the unrecorded survey by CLD SURVEYING, dated October 1997; thence along the West line of the W. ½ W. ½ N.E. ¼ S.E. ¼ of Section 15, T.14N., R.18E., M.D.B.&M. S 00°14'31" E, 863.46 feet to the TRUE POINT OF BEGINNING; thence N 78°22'55" E, 58.62 feet; thence S 85°21'09" E, 97.06 feet more, or less to a point on the Easterly edge of the 15' wide ingress, egress and utility easement; thence along said Easterly easement line; thence S 24°37'54" W, 15.96 feet; N 85°21'09" W, 89.47 feet; thence S 78°22'55" W, 59.50 feet to a point on the West line of the W. ½ W. ½ N.E. ¼ S.E. ¼ of Section 15, T.14N., R.18E., M.D.B.&M., thence along said West line N 00°14'31" W, 15.30 feet to the TRUE POINT OF BEGINNING.

NOTE (NRS 111.312): The above metes and bounds description appeared previously in that certain GRANT OF INGRESS/EGRESS, SNOW STORAGE AND UTILITY EASEMENT AND USE AND MAINTENANCE AGREEMENT, recorded in the office of the County Recorder of Douglas County, Nevada on May 1, 2000, in Book 0500, Page 0355, as Document No. 0491097, of Official Records.

Being the same property conveyed to Gail A. Jaquish, as Trustee of the Gail A. Jaquish Living Trust DTD 01/01/00 as amended and restated 8/13/02 in deed dated 7/02/2003, recorded on 7/11/2003 in Book 0703 Page 04743, re-recorded 6/14/2004 in Book 0604 Page 06784 and re-recorded 8/10/2004 in Book 0804 Page 03844 in the County of Douglas and State of Nevada.



BK 913
PG-5943

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More commonly known as: 1823 U.S. Highway 50, Glenbrook, NV 89413

Parcel/tax id: 1418-15-702-001

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