

*The undersigned hereby affirms  
that this document submitted for  
recording does not contain a  
Social Security Number.*

DOUGLAS COUNTY, NV

**2014-854947**

Rec:\$18.00

\$18.00

Pgs=5

**12/29/2014 10:37 AM**

NAHAC

**KAREN ELLISON, RECORDER**

Assessor's Parcel Number:  
1022-10-001-048

**Recording Requested By:**

Nevada Affordable Housing Assistance Corporation  
2250 Las Vegas Blvd North, Suite 300  
North Las Vegas, NV 89030

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**FIRST AMENDMENT TO SUBORDINATE DEED OF TRUST**

This First Amendment to Subordinate Deed of Trust is entered into by and between  
Gene Paul Ashley

with a mailing address of 3935 Sand Stone Drive  
Wellington NV 89444

as Trustor (herein "Borrower"), and the NEVADA AFFORDABLE HOUSING  
ASSISTANCE CORPORATION as Trustee and Beneficiary (herein "Lender"), with a  
mailing address which is 2250 Las Vegas Blvd North, Suite 300, North Las Vegas, NV  
89030, with reference to the following facts.

A. Borrower executed a Promissory Note (Secured by Subordinate Deed of  
Trust) dated as of December 03, 2012 to the order of Lender in the amount of  
Two Thousand Five Hundred Fifty Five dollars 82/100--- Dollars (\$ 2,555.82 ),  
(the "Note"), which evidences a loan of assistance the ("MAP Loan") from Lender to  
Borrower under the Nevada Hardest Hit Fund Mortgage Assistance Program (the "MAP  
Program").

B. The MAP Loan is secured by that certain Subordinate Deed of Trust (the "Deed of Trust") executed by Borrower as "Trustor" to and for the benefit of Lender as "Trustee" and "Beneficiary" dated December 04, 2012, and recorded on March 18, 2013, as Document No. 820140, Official Records, Douglas County, Nevada. The Deed of Trust encumbers that certain real property, more particularly described on Exhibit A hereto and incorporated herein by this reference, including the improvements located there on and such other property as described in the Deed of Trust (collectively the "Property").

C. Lender has agreed to make an additional assistance to Borrower under the Nevada Hardest Hit Fund Reinstatement Program (the "Reinstatement Program") The Reinstatement Program is the second component of the MAP Program.

D. Contemporaneously herewith Borrower is executing and delivering to Lender that certain First Amended and Restated Promissory Note (the "First Amended Note") in the amount of Two Thousand Five Hundred Fifty Five dollars 82/100--- Dollars (\$ 2,555.82), evidencing the obligations of Borrower to Lender in connection with the assistance in the form of loans under the MAP Program and Reinstatement Program (collectively the "Loans").

THEREFORE, the Deed of Trust is hereby amended as follows:

1. AMENDMENTS.

1.1 The Deed of Trust is hereby amended to secure payment: (a) of the First Amended Note in the amount of Thirteen Thousand Four Hundred Eighty Three dollars 94/100- Dollars (\$ 13,483.94), and is subject to the terms and conditions of the First Amended Note; (b) the payment of all other sums plus interest advanced for the same purpose as the purpose of the loan represented by the First Amended Note or for the improvement or protection of the Property (as defined in the Deed of Trust); (c) the Borrower's performance of the covenants of the First Amended Note, the Deed of Trust, this First Amendment to Deed of Trust and all other documents and instruments evidencing or associated with the Loan from Lender to Borrower; and (d) the repayment of any future advances plus interest made to Borrower by Lender, provided the notes representing those advances state that the advances are secured by the Deed of Trust, as amended and supplemented by this First Amendment to Deed of Trust.

1.2 The First Amended Note shall be repaid in accordance with the schedule set forth in both the First Amended Note and herein below if Borrower sells or transfers the Property and does not continue to occupy the Property as Borrower's primary residence for the term of the First Amended Note.

1.3 The Loan will be forgiven over a 36 month period on a percentage basis based on the amount of time the undersigned reside in the Property after the date of the disbursement by Lender of the full amount of the Loan pursuant to the schedule set forth herein below.

Months resided in Property after the date of the disbursement by Lender of the Full Amount of the Loan	Collectable amount as percent of loan
Less than 12 months	100%
12 months and a day to 24 months	66.66%
24 months and a day to 36 months	33.33%

Unless a default has occurred under the terms of the First Amended Note, the Subordinate Deed of Trust, this First Amended Deed of Trust or any other document or instrument evidencing the Loan or any modifications thereto, if the Borrower has continuously owned and resided in the Property for the entire 36 month period after the date of the disbursement by Lender of the full amount of the Loan, on the 1<sup>st</sup> day of the 37<sup>th</sup> month after the date of the disbursement by Lender of the full amount of the Loan, the Loan will be forgiven and the lien of the Subordinate Deed of Trust securing the Loan will be released and reconveyed.

## 2. MISCELLANEOUS.

2.1 Nonwaiver and Affirmation of Loan Document Provisions. Borrower and Lender acknowledge and agree that this First Amendment to Deed of Trust shall not constitute a waiver of any of the terms and conditions of, or any current or future default under, any of the documents evidencing the Loan (collectively the "Loan Documents"), all of which terms and conditions are hereby ratified and affirmed. No failure to exercise, and no delay in exercising any right, power, or remedy hereunder or under the Loan Documents or any document delivered by Borrower pursuant hereto, shall impair any right, power, or remedy which Lender may have, nor shall any such delay be construed to be a waiver of any of such rights, powers, or remedies, or an acquiescence in any breach or default hereunder or thereunder, nor shall any waiver of any breach or default of Borrower be deemed a waiver of any default or breach subsequently occurring.

2.2 Severability of Provisions. In case any one or more of the provisions contained in this First Amendment to Deed of Trust should be invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

2.3 Governing Law. This First Amendment to Deed of Trust shall be governed by and construed in accordance with the laws of the State of Nevada.

2.4 Amendment and Waiver. No provision of this First Amendment to Deed of Trust (including, without limitation, any of the documents that are attached hereto in the form of exhibits, if any) may be amended, modified, supplemented, changed, waived, discharged, or terminated unless each party thereto consents in writing.

2.5 Entire Agreement. This First Amendment to Deed of Trust and the other documents evidencing the modification of the Loan constitute the entire agreement between

the parties with respect to the subject matter hereof, and this First Amendment to Deed of Trust (with its exhibits and the documents and instruments to be executed pursuant to this First Amendment to Deed of Trust) supersedes all previous negotiations, discussions, and agreements between the parties. No parole evidence of any prior or other agreement shall be permitted to contradict or vary the terms hereof.

2.6 Successors and Assigns. This First Amendment to Deed of Trust shall be binding on and inure to the benefit of the successors and assigns of the parties hereto.

2.7 Attorneys' Fees. In the event the legal proceedings or action (including proceedings under the Bankruptcy Code, or any successor statute thereto), whether legal or equitable, are initiated to enforce or interpret any term or provision of this First Amendment to Deed of Trust, the prevailing party shall be entitled to recover from the other party reasonable expenses, including attorneys' fees and costs.

2.8 Counterparts. This First Amendment to Deed of Trust may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute but one instrument.

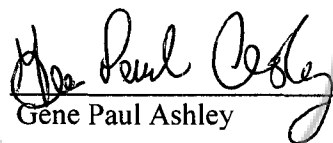
2.9 Sole Benefit. This instrument and the other Loan Documents have been executed for the sole benefit of Borrower and Lender and the heirs, successors, assigns and legal representatives of Lender. No other party shall have the rights hereunder nor be entitled to assume that the parties thereto will insist upon strict performance of their mutual obligations hereunder, any of which may be waived from time to time. Borrower shall have no right to assign any of their rights under the documents evidencing the Loan to any party whatsoever, including the right to receive advances under the First Amended Note or otherwise.

2.10 Joint and Several Liability. Should this First Amendment to Deed of Trust be executed by more than one (1) Person as Borrower, all obligations of Borrower herein contained shall be deemed to be the joint and several obligations of each Person executing this First Amendment Deed of Trust as Borrower.

3. RESTATEMENT OF TERMS. The remaining terms and provisions of the original Deed of Trust shall remain unmodified and in full force and effect.

Witness the execution hereof this 17<sup>th</sup> day of December, 2014.

**BORROWER/TRUSTOR:**

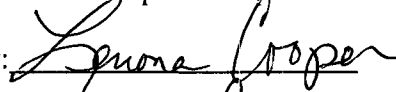
  
Gene Paul Ashley

**CO-BORROWER/TRUSTOR:**

\_\_\_\_\_

**LENDER:**

Nevada Affordable Housing  
Assistance Corporation,  
a Nevada non-profit corporation

By: 

Name: Lenora Cooper

Its: Closey / NOTARY

STATE OF NEVADA     )  
  : ss.  
COUNTY OF WASHOE )

BE IT REMEMBERED, that on this 17<sup>th</sup> day of December, 2014  
before me, the subscriber, a Notary Public in and for said County and State, personally  
came, Gene Paul Ashley  
Borrower, (married or single) in the foregoing First Amendment to Subordinate Deed of  
Trust, and acknowledged the signing thereof to be their voluntary act and deed.

Lenona Cooper  
\_\_\_\_\_  
Notary Public

STATE OF NEVADA     )  
  : ss.  
COUNTY OF WASHOE )

This First Amendment to Subordinate Deed of Trust was acknowledged before me  
on the 17<sup>th</sup> day of December, 2014, by Lenona Cooper as  
Closer/Notary of the Nevada Affordable Housing Assistance Corporation, a  
Nevada non-profit corporation on behalf of the Nevada Affordable Housing Assistance  
Center, a Nevada non-profit corporation.

NOTARY PUBLIC  
My commission expires: 08-16-14

