

DOUGLAS COUNTY, NV

2015-860696

Rec:\$15.00

\$15.00

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04/22/2015 01:57 PM

NORTHERN NEVADA TITLE CC

KAREN ELLISON, RECORDER

Recording Requested By
Western Highland Fund II, LLC

When Recorded Mail To
Western Highland Fund II, LLC
3170 Highway 50, Suite 10
South Lake Tahoe, CA 96150

Title Order No. 1101538-WD
APN: 1320-23-002-035

Space above this line for recorder's use

LOAN MODIFICATION AGREEMENT

Loan No. SEWARD1

April 1, 2015

Subject Property: 1872 Painted Desert, Gardnerville, NV 89410

APN#: 1320-23-002-035

A \$340,000 Promissory Note Dated: July 7, 2014

A \$340,000 Deed of Trust dated July 7, 2014 and recorded on August 7, 2014 as Document # 0847552, Book, 0814 Page 1325 in the official records of the Douglas County Recorder, state of Nevada.

The new terms of the \$340,000 loan are as follows:

Original Loan Amount: \$340,000

New Loan Balance: \$370,000

Existing Interest Rate: 10%

New Interest Rate: 10%

Existing Monthly Payment: \$2,833.33

New Monthly Payment: \$3,083.33

Existing Due Date: August 1, 2017

New Due Date: August 1, 2017

Existing Balloon Payment: \$340,000

New Balloon Payment: \$370,000

The Note will have a late charge: 10% of any monthly and/or balloon payment paid more than 15 days of the due date.

Both the Note and the Deeds of Trust Contain a Due on Sale Clause.

Fee charged for this modification: There is a \$1,500 loan fee and a wire fee of \$25. The borrower is responsible for any additional escrow fees associated with this transaction. There will be a 110.10 additional advance and modification endorsement added to the existing title policy #27307-91864117.

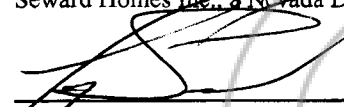
This **AGREEMENT** to modify the above referenced Note is made by and between Seward Homes Inc., a Nevada Domestic Corporation, (herein "**TRUSTOR**") and WESTERN HIGHLAND FUND II, LLC, (herein the "**BENEFICIARY**"). Therefore, the parties hereby agree to the following:

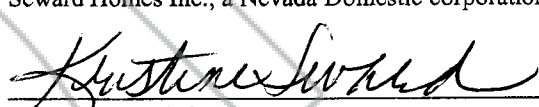
1.) **BENEFICIARY** has made a loan to **TRUSTOR** evidenced by a Promissory Note in the original amount and date specified above which, together with any additional advances, is secured by a Deed of Trust recorded on the date and in the County as specified above. This loan modification agreement will be recorded.

- 2.) TRUSTOR will pay to BENEFICIARY a fee in the amount specified above.
- 3.) INTEREST RATE: The interest rate, terms and provisions shown above shall be those in effect during the term of this Modification Agreement.
- 4.) MONTHLY INSTALLMENTS: The new monthly payment shown above shall be those in effect during the term of this Modification Agreement.
- 5.) THE DUE DATE: The due date shown above shall be the one in effect during the term of this Modification Agreement.
- 6.) By signing below, TRUSTOR hereby understands and gives their approval to the fact that the \$340,000 Note and Trust Deed being modified in this document is a First Trust Deed on subject property and the new amount of the Note will be \$370,000.
- 7.) BENEFICIARY hereby consents to this modification as disclosed by in this agreement; provided, however, such consent shall not be deemed or construed as a waiver of BENEFICIARY'S right to withhold its consent to any modifications, and the consent of BENEFICIARY shall be required in all such other modifications.
- 8.) This Modification Agreement is subject to the Trustor paying the real estate taxes current on the Trustor's secured properties mentioned above.
- 9.) All the other terms and conditions of the above referenced Note and Trust Deeds to remain the same.

By signing below all the parties to this agreement agree to the terms of this agreement and acknowledge they have received a copy of same.

IN WITNESS WHEREOF, TRUSTOR HAS EXECUTED THIS MODIFICATION AGREEMENT
 Seward Homes Inc., a Nevada Domestic corporation Seward Homes Inc., a Nevada Domestic corporation


 Tony Seward, President


 Kristine Seward, Secretary

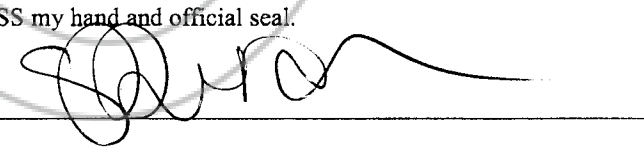
State of Nevada
 County of Douglas

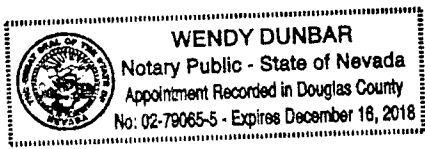
On 4-12-15 before me, Wendy Dunbar
 personally appeared

Tony Seward and Kristine Seward

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



(Seal)