

DOUGLAS COUNTY, NV

2016-878750

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03/30/2016 02:27 PM

ETRCO, LLC

KAREN ELLISON, RECORDER

APN#: 1320-17-110-005

Recording Requested By:

Western Title Company, Inc.

Escrow No.: 078021-ARJ

When Recorded Mail To:

John Vennard, Trustee of the
Vennard Children's Trust, Dated
March 8, 2007

3422 Alpine View Court

Carson City, NV

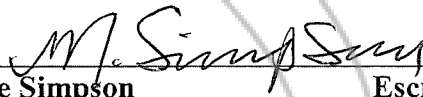
89705

Mail Tax Statements to: (deeds only)

(space above for Recorder's use only)

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.
(Per NRS 239B.030)

Signature



Michelle Simpson

Escrow Assistant

Modification Agreement

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into this 4th, day of March, 2016, by and between LJS Properties, LLC, a Nevada limited liability company, Owner ; and John Vennard, Trustee of the Vennard Children's Trust, dated March 8, 2007 (hereinafter called "Lender")

WHEREAS, LJS Properties, LLC, a Nevada limited liability company executed that certain Private Note dated July 29, 2014, in the amount of ONE MILLION THREE HUNDRED THOUSAND AND 00/100, (\$1,300,000.00), in favor of Lender.

Which Deed of Trust was given as security for said Note dated July 29, 2014 in the amount of \$1,300,000.00, executed by LJS Properties, LLC, a Nevada limited liability company recorded July 29, 2014 in Book 714, at Page 6513, as Document No. 847080.

WHEREAS, Makers desire to obtain from Lender certain modifications to the Note;

WHEREAS, Lender is willing to grant said modifications to the interest rate and 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:

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:

TO EXTEND THE DUE DATE TO ON OR BEFORE JULY 29, 2017.

THE LOAN AMOUNT IS TO BE INCREASED BY \$150,000.00 FOR A TOTAL LOAN AMOUNT OF \$1,450,000.00

ALL OTHER TERMS REMAIN IN FULL FORCE AND EFFECT.

WHEREAS, it is a condition precedent to obtaining said loan from Lender that said deed of trust last above mentioned shall unconditionally be and remains at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned.

1. That in all other respects said notes and said deed of trust shall remain unaffected, unchanged and unimpaired by reason of the execution of this agreement.
2. That second party agrees to pay said promissory note according to the terms thereof as herein changed and modified and agrees to perform all of the acts to be performed by the trustor under the terms of said deed of trust.
3. Further more, said Deed's of Trust which secure said Note contain the following due on sale clause:
In the event the herein described property or any part thereof, or any interest therein is sold, agreed to be sold, conveyed or alienated by the Trustor, or by the operation of law or otherwise, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, at the option of the holder hereof and without demand or notice shall immediately become due and payable.

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

Vennard Children's Trust, dated March 8, 2007

John Vennard Trustee
By: John Vennard, Trustee

LJS Properties, LLC, a Nevada limited liability company
Stephen A. Chappell
By: Stephen Chappell, Managing Member

By: Lawrence Schwartz, Managing Member

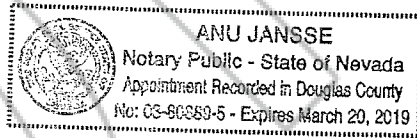
By: Jeffrey Schwartz, Managing Member

STATE OF Nevada

COUNTY OF Douglas

On March 4 2016, before me the undersigned a Notary Public in and for said County and State personally appeared John Vennard known to me to be the person(s) described in and who acknowledge that They executed the foregoing instrument.

Anu Jansse
Notary Public

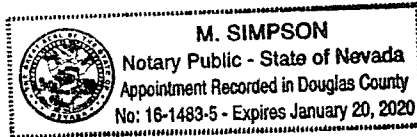


STATE OF

COUNTY OF

On March 23 2016, before me the undersigned a Notary Public in and for said County and State personally appeared Stephen Chappell known to me to be the person(s) described in and who acknowledge that They executed the foregoing instrument.

M. Simpson
Notary Public



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

Vennard Children's Trust, dated March 8, 2007

LJS Properties, LLC, a Nevada limited liability company

By: John Vennard, Trustee

By: Stephen Chappell, Managing Member

By: Lawrence Schwartz, Managing Member

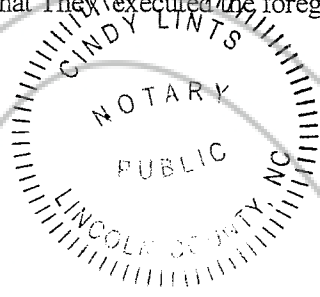
By: Jeffrey Schwartz, Managing Member

STATE OF North Carolina

COUNTY OF Gaston

On March 28 2016, before me the undersigned a Notary Public in and for said County and State personally appeared Lawrence Schwartz & Jeffrey Schwartz known to me to be the person(s) described in and who acknowledge that They executed the foregoing instrument.

Cindy Lints
Notary Public



STATE OF North Carolina

COUNTY OF Gaston

On March 28 2016, before me the undersigned a Notary Public in and for said County and State personally appeared Lawrence Schwartz & Jeffrey Schwartz known to me to be the person(s) described in and who acknowledge that They executed the foregoing instrument.

Cindy Lints
Notary Public

