

DOUGLAS COUNTY, NV

2020-951618

Rec:\$40.00

\$40.00 Pgs=22

08/31/2020 08:41 AM

INDECOMM GLOBAL SERVICES

KAREN ELLISON, RECORDER

APN # 1320-33-210-065

Recording Requested by and Return to

Indecomm Global Services
as Recording Agent Only
1260 Energy Lane
St Paul, MN 55108

DEED OF TRUST

(Title of Document)

This page added to provide additional information required by NRS 111 312 Sections 1 4

(Additional recording fee applies)

This cover page must be typed or printed clearly in black ink only

When recorded, return to
PennyMac Loan Services, LLC C/O Deutsche Bank National Trust Company
Attn Team PennyMac/Correspondent Final Documents
1761 E Saint Andrews Place
Santa Ana, CA 92705

MAIL TAX STATEMENT TO PennyMac Loan Services, LLC
3043 Townsgate Road Suite 200 Westlake Village, CA 91361

APN # 1320-33-210-065

CASE # 43-43 6 1633970

[Space Above This Line For Recording Data]

DEED OF TRUST

MIN 1007159 7000687132 9

MERS PHONE # 1-888-679-6377

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3 11 13 18 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document which is dated August 22 2020, together with all Riders to this document.

(B) "Borrower" is SAMUEL G SULLIVAN AND CLOVER D SULLIVAN HUSBAND AND WIFE, AS JOINT TENANTS

Borrower is the trustor under this Security Instrument



(C) "Lender" is PennyMac Loan Services LLC

Lender is a Delaware Limited Liability Company,
under the laws of Delaware
3043 Townsgate Road, Suite 200 Westlake Village, CA 91361

organized and existing
Lender's address is

(D) "Trustee" is Routh Crabtree Olsen P S , 2485 Village View Drive Ste 190 Henderson, NV
89074

(E) "MERS" is Mortgage Electronic Registration Systems Inc MERS is a separate corporation that is
acting solely as a nominee for Lender and Lender's successors and assigns MERS is the beneficiary
under this Security Instrument MERS is organized and existing under the laws of Delaware and has
an address and telephone number of P O Box 2026 Flint MI 48501-2026 tel (888) 679-MERS

(F) "Note" means the promissory note signed by Borrower and dated August 22, 2020
The Note states that Borrower owes Lender THREE HUNDRED THOUSAND FOUR HUNDRED
NINETY FIVE AND NO/100***** Dollars
(U S \$300,495 00) plus interest Borrower has promised to pay this debt in regular Periodic
Payments and to pay the debt in full not later than September 1, 2050

(G) "Property" means the property that is described below under the heading Transfer of Rights in the
Property

(H) "Loan" means the debt evidenced by the Note plus interest any prepayment charges and late
charges due under the Note and all sums due under this Security Instrument plus interest

(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower The following
Riders are to be executed by Borrower [check box as applicable]

- | | | |
|--|--|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input checked="" type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Other(s) [specify] |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Biweekly Payment Rider | |
| <input checked="" type="checkbox"/> VA Rider | | |

(J) "Applicable Law" means all controlling applicable federal state and local statutes regulations
ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final
non-appealable judicial opinions

(K) "Community Association Dues Fees and Assessments" means all dues fees assessments
and other charges that are imposed on Borrower or the Property by a condominium association
homeowners association or similar organization

(L) "Electronic Funds Transfer" means any transfer of funds other than a transaction originated by check
draft or similar paper instrument which is initiated through an electronic terminal telephonic instrument
computer or magnetic tape so as to order instruct or authorize a financial institution to debit or credit an
account Such term includes but is not limited to point-of-sale transfers automated teller machine
transactions transfers initiated by telephone wire transfers and automated clearinghouse transfers

(M) "Escrow Items" means those items that are described in Section 3

(N) "Miscellaneous Proceeds" means any compensation settlement award of damages or proceeds
paid by any third party (other than insurance proceeds paid under the coverages described in Section
5) for (i) damage to or destruction of the Property (ii) condemnation or other taking of all or any part
of the Property (iii) conveyance in lieu of condemnation or (iv) misrepresentations of or omissions as
to the value and/or condition of the Property



(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of or default on the Loan

(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note plus (ii) any amounts under Section 3 of this Security Instrument

(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U S C §2601 et seq) and its implementing regulation Regulation X (12 C F R Part 1024) as they might be amended from time to time or any additional or successor legislation or regulation that governs the same subject matter As used in this Security Instrument RESPA refers to all requirements and restrictions that are imposed in regard to a federally related mortgage loan even if the Loan does not qualify as a federally related mortgage loan under RESPA

(R) "Successor in Interest of Borrower" means any party that has taken title to the Property whether or not that party has assumed Borrower s obligations under the Note and/or this Security Instrument

TRANSFER OF RIGHTS IN THE PROPERTY

The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender s successors and assigns) and the successors and assigns of MERS This Security Instrument secures to Lender (i) the repayment of the Loan and all renewals extensions and modifications of the Note and (ii) the performance of Borrower s covenants and agreements under this Security Instrument and the Note For this purpose Borrower irrevocably grants and conveys to Trustee in trust with power of sale the following described property located in the County

[Type of Recording Junsdiction] Of Douglas

[Name of Recording Junsdiction]

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT A
APN # 1320 33-210-065

which currently has the address of 1248 Ox Yoke Ct Gardnerville,

[Street] [City]

Nevada 89410

(Property Address)

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property and all easements appurtenances and fixtures now or hereafter a part of the property All replacements and additions shall also be covered by this Security Instrument All of the foregoing is referred to in this Security Instrument as the Property Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument but if necessary to comply with law or custom MERS (as nominee for Lender and Lender s successors and assigns) has the right to exercise any or all of those interests including but not limited to the right to foreclose and sell the Property and to take any action required of Lender including but not limited to releasing and canceling this Security Instrument



BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered except for encumbrances of record Borrower warrants and will defend generally the title to the Property against all claims and demands subject to any encumbrances of record

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property

UNIFORM COVENANTS Borrower and Lender covenant and agree as follows

1 Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges Borrower shall pay when due the principal of and interest on the debt evidenced by the Note and any prepayment charges and late charges due under the Note Borrower shall also pay funds for Escrow Items pursuant to Section 3 Payments due under the Note and this Security Instrument shall be made in U S currency However if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms as selected by Lender (a) cash (b) money order (c) certified check bank check treasurer s check or cashier s check provided any such check is drawn upon an institution whose deposits are insured by a federal agency instrumentality or entity or (d) Electronic Funds Transfer

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15 Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current Lender may accept any payment or partial payment insufficient to bring the Loan current without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future but Lender is not obligated to apply such payments at the time such payments are accepted If each Periodic Payment is applied as of its scheduled due date then Lender need not pay interest on unapplied funds Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current If Borrower does not do so within a reasonable period of time Lender shall either apply such funds or return them to Borrower If not applied earlier such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument

2 Application of Payments or Proceeds Except as otherwise described in this Section 2 all payments accepted and applied by Lender shall be applied in the following order of priority (a) interest due under the Note (b) principal due under the Note (c) amounts due under Section 3 Such payments shall be applied to each Periodic Payment in the order in which it became due Any remaining amounts shall be applied first to late charges second to any other amounts due under this Security Instrument and then to reduce the principal balance of the Note

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due the payment may be applied to the delinquent payment and the late charge If more than one Periodic Payment is outstanding Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if and to the extent that each payment can be paid in full To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments such excess may be applied to any late charges due Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note

Any application of payments insurance proceeds or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date or change the amount of the Periodic Payments

3 Funds for Escrow Items Borrower shall pay to Lender on the day Periodic Payments are due under the Note until the Note is paid in full a sum (the Funds) to provide for payment of amounts due for (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien



or encumbrance on the Property (b) leasehold payments or ground rents on the Property if any (c) premiums for any and all insurance required by Lender under Section 5 and (d) Mortgage Insurance premiums if any or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10 These items are called Escrow Items At origination or at any time during the term of the Loan Lender may require that Community Association Dues Fees and Assessments if any be escrowed by Borrower and such dues fees and assessments shall be an Escrow Item Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time Any such waiver may only be in writing In the event of such waiver Borrower shall pay directly when and where payable the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and if Lender requires shall furnish to Lender receipts evidencing such payment within such time period as Lender may require Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument as the phrase covenant and agreement is used in Section 9 If Borrower is obligated to pay Escrow Items directly pursuant to a waiver and Borrower fails to pay the amount due for an Escrow Item Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and upon such revocation Borrower shall pay to Lender all Funds and in such amounts that are then required under this Section 3

Lender may at any time collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA and (b) not to exceed the maximum amount a lender can require under RESPA Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law

The Funds shall be held in an institution whose deposits are insured by a federal agency instrumentality or entity (including Lender if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA Lender shall not charge Borrower for holding and applying the Funds annually analyzing the escrow account or verifying the Escrow Items unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds Lender shall not be required to pay Borrower any interest or earnings on the Funds Borrower and Lender can agree in writing however that interest shall be paid on the Funds Lender shall give to Borrower without charge an annual accounting of the Funds as required by RESPA

If there is a surplus of Funds held in escrow as defined under RESPA Lender shall account to Borrower for the excess funds in accordance with RESPA If there is a shortage of Funds held in escrow as defined under RESPA Lender shall notify Borrower as required by RESPA and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA but in no more than 12 monthly payments If there is a deficiency of Funds held in escrow as defined under RESPA Lender shall notify Borrower as required by RESPA and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA but in no more than 12 monthly payments

Upon payment in full of all sums secured by this Security Instrument Lender shall promptly refund to Borrower any Funds held by Lender

4 Charges, Liens Borrower shall pay all taxes assessments charges fines and impositions attributable to the Property which can attain priority over this Security Instrument leasehold payments or ground rents on the Property if any and Community Association Dues Fees and Assessments if any To the extent that these items are Escrow Items Borrower shall pay them in the manner provided in Section 3

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower (a) agrees in writing to the payment of the obligation secured by the lien in a manner



acceptable to Lender but only so long as Borrower is performing such agreement (b) contests the lien in good faith by or defends against enforcement of the lien in legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending but only until such proceedings are concluded or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument Lender may give Borrower a notice identifying the lien Within 10 days of the date on which that notice is given Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan

5 Property Insurance Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire hazards included within the term extended coverage and any other hazards including but not limited to earthquakes and floods for which Lender requires insurance This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires What Lender requires pursuant to the preceding sentences can change during the term of the Loan The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice which right shall not be exercised unreasonably Lender may require Borrower to pay in connection with this Loan either (a) a one-time charge for flood zone determination certification and tracking services or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower

If Borrower fails to maintain any of the coverages described above Lender may obtain insurance coverage at Lender's option and Borrower's expense Lender is under no obligation to purchase any particular type or amount of coverage Therefore such coverage shall cover Lender but might or might not protect Borrower Borrower's equity in the Property or the contents of the Property against any risk hazard or liability and might provide greater or lesser coverage than was previously in effect Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable with such interest upon notice from Lender to Borrower requesting payment

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee Lender shall have the right to hold the policies and renewal certificates If Lender requires Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices If Borrower obtains any form of insurance coverage not otherwise required by Lender for damage to or destruction of the Property such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee

In the event of loss Borrower shall give prompt notice to the insurance carrier and Lender Lender may make proof of loss if not made promptly by Borrower Unless Lender and Borrower otherwise agree in writing any insurance proceeds whether or not the underlying insurance was required by Lender shall be applied to restoration or repair of the Property if the restoration or repair is economically feasible and Lender's security is not lessened During such repair and restoration period Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction provided that such inspection shall be undertaken promptly Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds Lender shall not be required to pay Borrower any interest or earnings on such proceeds Fees for public adjusters or other third parties retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole



obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6 Occupancy Borrower shall occupy, establish and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7 Preservation, Maintenance and Protection of the Property, Inspections Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8 Borrower's Loan Application Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9 Protection of Lender's Interest in the Property and Rights Under this Security Instrument If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property and securing and/or repairing the Property. Lender's actions can include, but are not limited to, (a) paying any sums secured by a lien which has priority over this Security Instrument, (b) appearing in court, and (c) paying



reasonable attorneys fees to protect its interest in the Property and/or rights under this Security Instrument including its secured position in a bankruptcy proceeding Securing the Property includes but is not limited to entering the Property to make repairs change locks replace or board up doors and windows drain water from pipes eliminate building or other code violations or dangerous conditions and have utilities turned on or off Although Lender may take action under this Section 9 Lender does not have to do so and is not under any duty or obligation to do so It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable with such interest upon notice from Lender to Borrower requesting payment

If this Security Instrument is on a leasehold Borrower shall comply with all the provisions of the lease Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease Borrower shall not without the express written consent of Lender alter or amend the ground lease If Borrower acquires fee title to the Property the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing

10 Mortgage Insurance If Lender required Mortgage Insurance as a condition of making the Loan Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect If for any reason the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect from an alternate mortgage insurer selected by Lender If substantially equivalent Mortgage Insurance coverage is not available Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect Lender will accept use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance Such loss reserve shall be non refundable notwithstanding the fact that the Loan is ultimately paid in full and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available is obtained and Lender requires separately designated payments toward the premiums for Mortgage Insurance If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance Borrower shall pay the premiums required to maintain Mortgage Insurance in effect or to provide a non-refundable loss reserve until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed Borrower is not a party to the Mortgage Insurance

Mortgage insurers evaluate their total risk on all such insurance in force from time to time and may enter into agreements with other parties that share or modify their risk or reduce losses These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums)

As a result of these agreements Lender any purchaser of the note another insurer any reinsurer any other entity or affiliate of any of the foregoing may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance in exchange for sharing or modifying the mortgage insurer's risk or reducing losses If such agreement



provided that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer the arrangement is often termed captive reinsurance Further

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund

(b) Any such agreements will not affect the rights Borrower has if any with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination

11 Assignment of Miscellaneous Proceeds, Forfeiture All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender

If the Property is damaged such Miscellaneous Proceeds shall be applied to restoration or repair of the Property if the restoration or repair is economically feasible and Lender's security is not lessened During such repair and restoration period Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction provided that such inspection shall be undertaken promptly Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds If the restoration or repair is not economically feasible or Lender's security would be lessened the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not then due with the excess if any paid to Borrower Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2

In the event of a total taking destruction or loss in value of the Property the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not then due with the excess if any paid to Borrower

In the event of a partial taking destruction or loss in value of the Property in which the fair market value of the Property immediately before the partial taking destruction or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking destruction or loss in value unless Borrower and Lender otherwise agree in writing the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction (a) the total amount of the sums secured immediately before the partial taking destruction or loss in value divided by (b) the fair market value of the Property immediately before the partial taking destruction or loss in value Any balance shall be paid to Borrower

In the event of a partial taking destruction or loss in value of the Property in which the fair market value of the Property immediately before the partial taking destruction or loss in value is less than the amount of the sums secured immediately before the partial taking destruction or loss in value unless Borrower and Lender otherwise agree in writing the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due

If the Property is abandoned by Borrower or if after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages Borrower fails to respond to Lender within 30 days after the date the notice is given Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument whether or not then due Opposing Party means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds

Borrower shall be in default if any action or proceeding whether civil or criminal is begun that in Lender's judgment could result in forfeiture of the Property or other material impairment of Lender's



interest in the Property or rights under this Security Instrument Borrower can cure such a default and if acceleration has occurred reinstate as provided in Section 19 by causing the action or proceeding to be dismissed with a ruling that in Lender's judgment precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2

12 Borrower Not Released, Forbearance By Lender Not a Waiver Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower Any forbearance by Lender in exercising any right or remedy including without limitation Lender's acceptance of payments from third persons entities or Successors in Interest of Borrower or in amounts less than the amount then due shall not be a waiver of or preclude the exercise of any right or remedy

13 Joint and Several Liability, Co-signers Successors and Assigns Bound Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several However any Borrower who co signs this Security Instrument but does not execute the Note (a co-signer") (a) is co signing this Security Instrument only to mortgage grant and convey the co-signer's interest in the Property under the terms of this Security Instrument (b) is not personally obligated to pay the sums secured by this Security Instrument and (c) agrees that Lender and any other Borrower can agree to extend modify forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent

Subject to the provisions of Section 18 any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing and is approved by Lender shall obtain all of Borrower's rights and benefits under this Security Instrument Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender

14 Loan Charges Lender may charge Borrower fees for services performed in connection with Borrower's default for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument including but not limited to attorneys fees property inspection and valuation fees In regard to any other fees the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law

If the Loan is subject to a law which sets maximum loan charges and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower If a refund reduces principal the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note) Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge

15 Notices All notices given by Borrower or Lender in connection with this Security Instrument must be in writing Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means Notice to any one Borrower shall constitute notice to all Borrowers



unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16 Governing Law, Severability, Rules of Construction This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17 Borrower's Copy Borrower shall be given one copy of the Note and of this Security Instrument.

18 Transfer of the Property or a Beneficial Interest in Borrower As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including but not limited to those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract, or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19 Borrower's Right to Reinstate After Acceleration If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including but not limited to reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured



by this Security Instrument shall continue unchanged Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms as selected by Lender (a) cash (b) money order (c) certified check bank check treasurer s check or cashier s check provided any such check is drawn upon an institution whose deposits are insured by a federal agency instrumentality or entity or (d) Electronic Funds Transfer Upon reinstatement by Borrower this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred However this right to reinstate shall not apply in the case of acceleration under Section 18

20 Sale of Note, Change of Loan Servicer, Notice of Grievance The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower A sale might result in a change in the entity (known as the Loan Servicer) that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note this Security Instrument and Applicable Law There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note If there is a change of the Loan Servicer Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser

Neither Borrower nor Lender may commence join or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party s actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of or any duty owed by reason of this Security Instrument until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action If Applicable Law provides a time period which must elapse before certain action can be taken that time period will be deemed to be reasonable for purposes of this paragraph The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20

21 Hazardous Substances As used in this Section 21 (a) Hazardous Substances are those substances defined as toxic or hazardous substances pollutants or wastes by Environmental Law and the following substances gasoline kerosene other flammable or toxic petroleum products toxic pesticides and herbicides volatile solvents materials containing asbestos or formaldehyde and radioactive materials (b) Environmental Law means federal laws and laws of the jurisdiction where the Property is located that relate to health safety or environmental protection (c) Environmental Cleanup includes any response action remedial action or removal action as defined in Environmental Law and (d) an Environmental Condition means a condition that can cause contribute to or otherwise trigger an Environmental Cleanup

Borrower shall not cause or permit the presence use disposal storage or release of any Hazardous Substances or threaten to release any Hazardous Substances on or in the Property Borrower shall not do nor allow anyone else to do anything affecting the Property (a) that is in violation of any Environmental Law (b) which creates an Environmental Condition or (c) which due to the presence use or release of a Hazardous Substance creates a condition that adversely affects the value of the Property The preceding two sentences shall not apply to the presence use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including but not limited to hazardous substances in consumer products)

Borrower shall promptly give Lender written notice of (a) any investigation claim demand lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge (b) any Environmental Condition including but not limited to any spilling leaking discharge release or threat



of release of any Hazardous Substance and (c) any condition caused by the presence use or release of a Hazardous Substance which adversely affects the value of the Property If Borrower learns or is notified by any governmental or regulatory authority or any private party that any removal or other remediation of any Hazardous Substance affecting the Property is necessary Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law Nothing herein shall create any obligation on Lender for an Environmental Cleanup

NON-UNIFORM COVENANTS Borrower and Lender further covenant and agree as follows

22 Acceleration, Remedies Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise) The notice shall specify (a) the default, (b) the action required to cure the default, (c) a date not less than 30 days from the date the notice is given to Borrower, by which the default must be cured, and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non existence of a default or any other defense of Borrower to acceleration and sale If the default is not cured on or before the date specified in the notice, Lender at its option and without further demand, may invoke the power of sale including the right to accelerate full payment of the Note, and any other remedies permitted by Applicable Law Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22 including, but not limited to, reasonable attorneys' fees and costs of title evidence

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute written notice of the occurrence of an event of default and of Lenders' election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which any part of the Property is located Lender shall mail copies of the notice as prescribed by Applicable Law to Borrower and to the persons prescribed by Applicable Law Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law After the time required by Applicable Law, Trustee without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale Lender or its designee may purchase the Property at any sale

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein Trustee shall apply the proceeds of the sale in the following order (a) to all expenses of the sale including, but not limited to, reasonable Trustee's and attorneys' fees, (b) to all sums secured by this Security Instrument, and (c) any excess to the person or persons legally entitled to it

23 Reconveyance Upon payment of all sums secured by this Security Instrument Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it Such person or persons shall pay any recordation costs Lender may charge such person or persons a fee for reconveying the Property but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law

24 Substitute Trustee Lender at its option may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder Without conveyance of the Property the successor trustee shall succeed to all the title power and duties conferred upon Trustee herein and by Applicable Law

25 Assumption Fee If there is an assumption of this loan Lender may charge an assumption fee of U S



BY SIGNING BELOW Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it

[Signature] 8/22/2020 (Seal)
SAMUEL G. SULLIVAN DATE

[Signature] 8-22-2020 (Seal)
CLOVER D SULLIVAN DATE

State of NEVADA
County of DOUGLAS

This instrument was acknowledged before me on AUGUST 22, 2020 (date) by SAMUEL G SULLIVAN AND CLOVER D SULLIVAN (name(s) of person(s))

(Seal, if any)



[Signature]
(Signature of notarial officer)

Title (and rank) Notary Signing Agent

Lender PennyMac Loan Services, LLC
NMLS ID 35953
Loan Originator Ellis Garcia
NMLS ID 1828111



MIN 1007159 7000687132 9

PLANNED UNIT DEVELOPMENT RIDER

CASE # 43-43 6 1633970

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 22nd day of August 2020 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the Security Instrument") of the same date, given by the undersigned (the Borrower) to secure Borrower s Note to PennyMac Loan Services LLC, a Delaware Limited Liability Company

(the "Lender")
of the same date and covering the Property described in the Security Instrument and located at 1248 Ox Yoke Ct, Gardnerville NV 89410

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities as described in COVENANTS CONDITIONS AND RESTRICTIONS

(the "Declaration")
The Property is a part of a planned unit development known as The Ranch

(the PUD) The Property also includes Borrower s interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the Owners Association) and the uses, benefits and proceeds of Borrower s interest

PUD COVENANTS In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows

A PUD Obligations Borrower shall perform all of Borrower s obligations under the PUD s Constituent Documents The "Constituent Documents are the (i) Declaration, (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association and (iii) any by-laws or other rules or regulations of the Owners



Association Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents

B Property Insurance So long as the Owners Association maintains, with a generally accepted insurance carrier a master or blanket policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels) for the periods and against loss by fire hazards included within the term extended coverage, and any other hazards, including, but not limited to earthquakes and floods for which Lender requires insurance, then (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property, and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy

What Lender requires as a condition of this waiver can change during the term of the loan

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due with the excess if any paid to Borrower

C Public Liability Insurance Borrower shall take such actions as may be reasonable to ensure that the Owners Association maintains a public liability insurance policy acceptable in form amount and extent of coverage to Lender

D Condemnation The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation are hereby assigned and shall be paid to Lender Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11

E Lender's Prior Consent Borrower shall not except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain, (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender, (iii) termination of professional management and assumption of



self-management of the Owners Association, or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender

F Remedies If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider



SAMUEL G SULLIVAN 8/22/2020 (Seal)
DATE



CLOVER D SULLIVAN 8-22-2020 (Seal)
DATE



CASE # 43-43-6 1633970
MIN 1007159 7000687132-9

VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER

**NOTICE THIS LOAN IS NOT ASSUMABLE WITH-
OUT THE APPROVAL OF THE DEPARTMENT
OF VETERANS AFFAIRS OR ITS AUTHORIZED
AGENT**

THIS VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER is made this 22nd day of August, 2020, and is incorporated into and shall be deemed to amend and supplement the Mortgage Deed of Trust or Deed to Secure Debt (herein 'Security Instrument') dated of even date herewith given by the undersigned (herein "Borrower") to secure Borrower's Note to PennyMac Loan Services, LLC, a Delaware Limited Liability Company

(herein "Lender")
and covering the Property described in the Security Instrument and located at
1248 Ox Yoke Ct
Gardnerville, NV 89410

VA GUARANTEED LOAN COVENANT In addition to the covenants and agreements made in the Security Instrument Borrower and Lender further covenant and agree as follows

If the indebtedness secured hereby be guaranteed or insured under Title 38 United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of Borrower and Lender Any provisions of the Security Instrument or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations, including but not limited to the provision for payment of any sum in connection with prepayment of the secured indebtedness and the provision that the Lender may accelerate payment of the secured indebtedness pursuant to Covenant 18 of the Security Instrument are hereby



amended or negated to the extent necessary to conform such instruments to said Title or Regulations

LATE CHARGE At Lender's option, and as allowed by applicable state law Borrower will pay a "late charge" not exceeding four per centum (4%) of the overdue payment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby

GUARANTY Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U S Code "Veterans Benefits" the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided

TRANSFER OF THE PROPERTY This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee unless the acceptability of the assumption of the loan is established pursuant to Section 3714 of Chapter 37 Title 38, United States Code

An authorized transfer (' assumption) of the property shall also be subject to additional covenants and agreements as set forth below

(a) **ASSUMPTION FUNDING FEE** A fee equal to one-half of 1 percent (50%) of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Department of Veterans Affairs If the assumer fails to pay this fee at the time of transfer the fee shall constitute an additional debt to that already secured by this instrument shall bear interest at the rate herein provided, and at the option of the payee of the indebtedness hereby secured or any transferee thereof shall be immediately due and payable This fee is automatically waived if the assumer is exempt under the provisions of 38 U S C 3729 (c)

(b) **ASSUMPTION PROCESSING CHARGE** Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized



agent for determining the creditworthiness of the assumer and subsequently revising the holder s ownership records when an approved transfer is completed The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which Section 3714 of Chapter 37 Title 38 United States Code applies

(c) ASSUMPTION INDEMNITY LIABILITY If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan The assumer further agrees to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument

IN WITNESS WHEREOF Borrower(s) has executed this VA Guaranteed Loan and Assumption Policy Rider



SAMUEL G SULLIVAN 8/22/2020 (Seal)
DATE



CLOVER D SULLIVAN 8-22-2020 (Seal)
DATE



EXHIBIT A

SITUATED IN THE COUNTY OF DOUGLAS STATE OF NEVADA

LOT 31 INCLUSIVE AS SHOWN ON FINAL MAP PLANNED UNIT DEVELOPMENT PD 04-008
THE RANCH AT GARDNERVILLE PHASE IIA-1 RECORDED IN THE OFFICE OF THE
DOUGLAS COUNTY RECORDER STATE OF NEVADA ON JUNE 18 2013 IN BOOK 613 AT
PAGE 4667 AS DOCUMENT NO 825569 OFFICIAL RECORDS TOGETHER WITH ALL
SINGULAR THE TENEMENTS HEREDITAMENTS AND APPURTENANCES THEREUNTO BELONGING
OR IN ANYWISE APPERTAINING

TAX ID NO 1320-33-210-065

BEING THE SAME PROPERTY CONVEYED BY GRANT BARGAIN SALE DEED
GRANTOR KDH BUILDERS THE RANCH LLC A NEVADA LIMITED LIABILITY
COMPANY
GRANTEE SAMUEL G SULLIVAN AND CLOVER D SULLIVAN HUSBAND AND
WIFE, AS JOINT TENANTS
DATED 12/11/2013
RECORDED 12/20/2013
DOC#/BOOK-PAGE 835822 / 1213-3828

ADDRESS 1248 OX YOKE CT , GARDNERVILLE, NV 89410



U07422629
7821 8/26/2020 81671340/1