

DOUGLAS COUNTY, NV

2023-998587

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\$40.00

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07/17/2023 09:18 AM

FLAGSTAR BANK ATT:ACCOUNTS PAYABLE

SHAWNYNE GARREN, RECORDER

PIN: 1220-12-610-011

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

MERS Phone: 1-888-679-6377

MIN 100052550571123768

This Loan Modification Agreement ("Agreement"), made this 14th day of June 2023, between

Steven M. Kovacs and Kristin M. Kovacs, Trustees of the Kovacs 2016 Family Trust, dated October 6, 2016 whose address is: 1106 Cortez Lane, Gardnerville, NV 89410

("Borrower") and

FLAGSTAR BANK, 5151 CORPORATE DRIVE, TROY, MICHIGAN 48098

("Lender"), and Mortgage Electronic Registration Systems, Inc., (Mortgagee), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated March 15, 2022 and granted or assigned to Mortgage Electronic Registration Systems, Inc, as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded in Book or Liber 2022-982617, at page(s) of the COUNTY Records of Douglas, NV

[Name of Records]

[County and State, or other Jurisdiction]

and (2) the Note, bearing the same date as, 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

1106 Cortez Ln, Gardnerville, NV 89410

[Property Address]

505711237

LOAN MODIFICATION AGREEMENT WITH MERS-Single Family-Fannie Mae Uniform Instrument Form 3179 1/01 (rev. 6/06)

Wolters Kluwer Financial Services
VMP 852A (0610)
Page 1 of 5

Initials:

the real property described being set forth as follows:

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF
A.P.N. : 1220-12-610-011

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. As of June 14, 2023, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 504,034.20 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.250%, from June 14, 2023. Borrower promises to make monthly payments of principal and interest of U.S. \$ 2,479.55, beginning on the 1st day of August 2023, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 4.250% will remain in effect until principal and interest are paid in full. If on July 1, 2053 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. 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 the Security Instrument.

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VMP ©852A (0610)

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Initials: 
Form 3179 1/01 (rev. 6/06)

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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. 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 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 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 way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
 - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - (d) 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.

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Initials:

[Handwritten initials]

Form 3179 1/01 (rev. 6/06)

- (e) 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.
- (f) 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.

Steven M. Kovacs (Seal)
 Steven M. Kovacs, Individually and
 as Trustee of the Kovacs 2016 Family
 Trust, dated October 6, 2016

Kristin M. Kovacs (Seal)
 Kristin M. Kovacs, Individually and
 as Trustee of the Kovacs 2016 Family
 Trust, dated October 6, 2016

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

Mortgage Electronic Registration
 Systems, Inc. as nominee for _____ (Seal)
 Flagstar Bank, N.A. -Mortgagee

 (Seal)
 -Lender

By: _____

By: _____

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 VMP®-852A (0610)

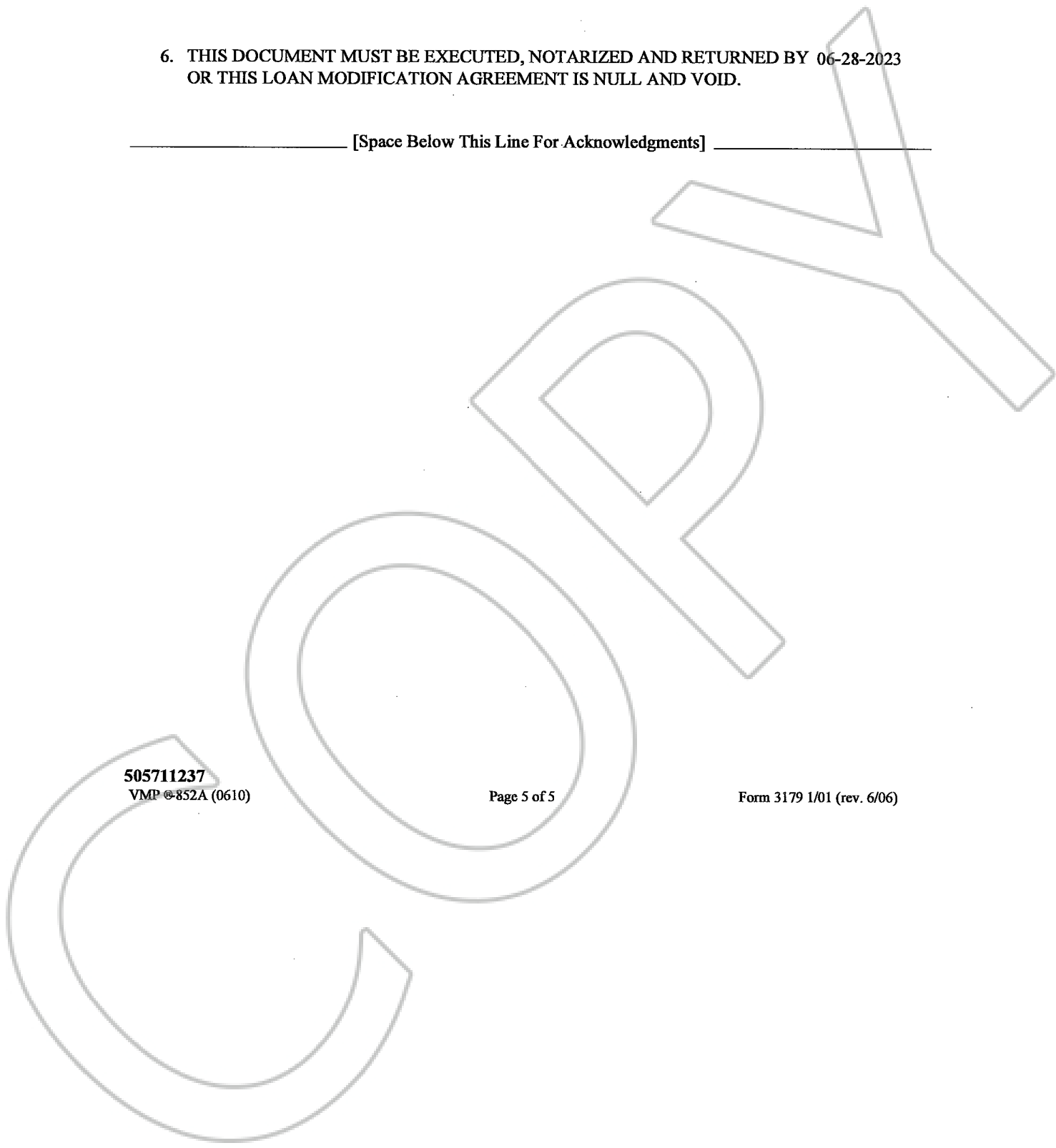
Initials: *SMK*
 Form 3179 1/01 (rev. 6/06)

 Witness

 Witness

6. THIS DOCUMENT MUST BE EXECUTED, NOTARIZED AND RETURNED BY 06-28-2023
OR THIS LOAN MODIFICATION AGREEMENT IS NULL AND VOID.

_____ [Space Below This Line For Acknowledgments] _____



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Form 3179 1/01 (rev. 6/06)

NOTARY ACKNOWLEDGEMENT

STATE OF Nwada
On June / 23 / 2023
Month Day Year

County of Douglas

before me, the undersigned, a notary public in and for said state, personally appeared

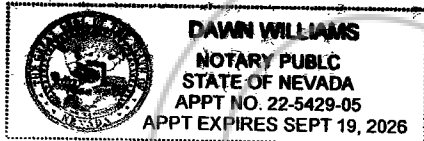
Steven M. Kovacs and Kristin M Kovacs , Individually and Trustees of the Kovacs 2016 Family Trust, dated October 6, 2016

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that they executed the same in their capacity(ies), and that by their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public


My Commission Expires: 9/19/26



[Apply Notary Seal in space above]

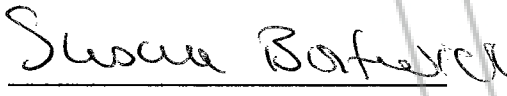
**PREPARED BY AND
WHEN RECORDED RETURN TO:
Heather Powell
FLAGSTAR BANK, N.A.
CONSTRUCTION DEPT.
5151 CORPORATE DRIVE
TROY, MI 48098**

MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC. AS NOMINEE FOR
FLAGSTAR BANK, N.A.



Misty McMahan
Vice President

FLAGSTAR BANK, N.A.



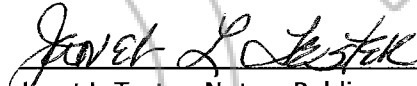
Susan Bostwick
Assistant Vice President

NOTARY ACKNOWLEDGEMENT


State of Michigan
County of Oakland

On the 28 th day of June, 2023 before me the undersigned, a notary public in and for said state, personally appeared **Misty McMahan, Vice President, of Mortgage Electronic Registration Systems Inc. (MERS) as nominee for Flagstar Bank, N.A. and Susan Bostwick, Assistant Vice President of Flagstar Bank, N.A.** personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity and that by their signature on the instrument the individuals or the persons upon whose behalf of which they acted, executed the instrument.

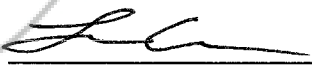
JANET L. TESTER
NOTARY PUBLIC - STATE OF MICHIGAN
WAYNE COUNTY
MY COMMISSION EXPIRES JULY 14, 2024
ACTING IN THE COUNTY OF OAKLAND *24*



Janet L. Tester, Notary Public
My Commission Expires: 07/14/2024



Witness: William Korsak



Witness: Lucas Cedre

Prepared by and When Recorded Return to:
Flagstar Bank, N.A.
Construction Dept., MS W-240-4
5151 Corporate Drive
Troy, MI 48098
(248) 312-2000

EXHIBIT "A"

LEGAL DESCRIPTION

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

Being a portion of the North one-half of Section 12, Township 12 North, Range 20 East, M.D.B. & M., further described as follows.

Lot 26 in Block F, as set forth on FINAL SUBDIVISION MAP 2DA#01-083 FOR PINION RIDGE, filed for record in the office of the county recorder of Douglas County, State of Nevada on September 15, 2003, in Book 903, Page 7332, as Document No. 589938.

