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10/29/2009 08:57:51 AM

Fee: \$57.00

Instrument Prepared By:
Chris Montrone – Collections Mgr

After recording, please return to:
N.R.L.L. East, LLC, A Florida LLC
1 Mauchly
Irvine, CA 92618

Loan No.: 105-149
Parcel #: 00R288593

LOAN MODIFICATION AGREEMENT – ZERO INTEREST (12 MOS.)

This Loan Modification Agreement (“**Modification**”) is effective June 30, 2009 between Ed Nimer Jarrar, a married man as his sole and separate property (“**Borrowers**”) whose address is 20323 19th Ave NE Ste A201, Shoreline, WA 98155 and N.R.L.L. East, LLC, A Florida Limited Liability Company, (“**Lender**”) whose place of business is 1 Mauchly, Irvine, CA 92618. Borrowers and Lender are collectively referred to as “the parties.”

RECITALS

This Agreement is made with reference to the following stipulated facts:

1. On or about June 04, 2006, Borrowers purchased a certain tract of real property in Klamath County, Oregon. On that date, Borrowers delivered a certain promissory note (“**Note**”) in the original principal amount of \$8,920.00, payable to the order of Lender. The Note was and is secured by a Deed of Trust (“**Deed of Trust**”), recorded as a lien against the real property, in the official records of the above county on August 31, 2006, as/in Doc# 2006-017569. The real property (“**Subject Property**”) is legally described as follows:

The Southwest quarter of the Southwest quarter of the Southeast quarter, of section 34, township 35 South, range 11, East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Tax Parcel No.: 00R288593

2. Borrowers are the current owners of record and occupants of the Subject Property. No other persons or business entities have ownership, management or control of the Subject Property. Borrowers have not assigned, transferred, Deed of Trust or hypothecated the Subject Property or any estate therein, nor the rents, income and profits of the Subject Property as may be described in the Deed of Trust, except as set forth in these recitals.

3. The Note provides that the Borrowers are to make monthly payments of \$207.09 until July 04, 2011 (the “**Maturity Date**”) at which time any unpaid balance of principal, accrued but unpaid interest and all other sums due under the Note and Deed of Trust shall be due and payable.

4. The unpaid principal balance, as of June 30, 2009, is \$4,835.86. Delinquent interest through June 30, 2009, is \$27.62. Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect its interest in the Note and Deed of Trust in the amount of \$194.16. The amount outstanding under the Note and Deed of Trust necessary to pay off the loan as of June 30, 2009, is \$5,057.64.

5. Borrowers acknowledge that Lender is the holder of the Note and the Deed of Trust.

AGREEMENT

NOW, THEREFORE, the Borrowers have requested that the Lender modify the terms of the Note and Deed of Trust. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification and based upon the Parties' mutual promises, recitals and covenants contained in this Modification, the Parties agree to modify the terms and conditions of the Note and Deed of Trust as follows:

1. **Terms.** The parties have agreed that the Borrowers may satisfy the amount outstanding and owed to the Lender under the Note and Deed of Trust with a payment of \$4,835.86 ("**Unpaid Principal Balance**"), representing a discounted value of the amount outstanding, premised upon the following conditions:

a. The Borrowers hereby renew the Note and Deed of Trust and jointly and severally promise to pay the Unpaid Principal Balance, plus interest, to the order of the Lender, until the Unpaid Principal Balance has been paid.

b. For the first twelve (12) months following execution of this Modification Agreement, Borrowers will pay principal only, the amount of (\$~~151.89~~) on the Unpaid Principal Balance (an effective yearly interest rate of ZERO PERCENT (0%)) in accordance with the Modified Amortization Schedule. Thereafter, interest will accrue on the then Unpaid Principal Balance at the yearly rate of 13.90%, beginning July 04, 2010, and continuing thereafter on the same day of each succeeding month, and regular payments of principal and interest shall be due in accordance with the Modified Amortization Schedule.

c. If on July 04, 2011, ("**Modified Maturity Date**"), the Borrowers still owe amounts under the Note and Deed of Trust, as amended by this Modification, the Borrowers will pay these amounts in full on the Modified Maturity Date.

d. The Borrowers will make such payments at Concord Servicing Company, 4725 N. Scottsdale Road, Ste 300, Scottsdale, AZ 85251 or at such other place as the Lender may require.

e. As a condition precedent to the effectiveness of this Modification Agreement, Borrowers hereby agree to being placed for the remainder of the loan term on an Automated Clearing House ("ACH") payment plan whereby all monthly payments will automatically be deducted from the Borrowers' bank account.

2. **Effect of Default.** If at any time the Borrowers are in default, all of Lender's rights under the Note and Deed of Trust shall remain available.

3. **Acknowledgment by Borrowers.** As part of the consideration for this Loan Modification, Borrowers agree to release and waive all claims Borrowers might assert against Lender, and arising from any act or omission to act on the part of Lender, its agents, officers, directors, attorneys, employees and any predecessor-in-interest to Lender's Note and Deed of Trust, and which Borrowers contend cause Borrowers damage or injury, or which Borrowers contend renders the Note, or the Deed of Trust void, voidable, or unenforceable. This release extends to any claims arising from any non-judicial foreclosure proceedings, if any, conducted prior to the date of this Modification.

4. **Application of Payments.** In the event that any part of the indebtedness or obligations intended by the Lender to be secured hereby is not so secured, all payments of principal on such indebtedness or obligation shall be applied first to the part not so secured until the same is fully paid. In the event the liens or security interests securing any part of said indebtedness or obligations intended by the Lender to be secured hereby do not cover all of the Subject Property, all payments on said indebtedness and obligations shall be applied first to the part thereof which is not secured by all of the Subject Property, and then to the part which is secured by all of the Subject Property.

5. **Warranties.** Borrowers do hereby state, agree and warrant that (a) the above-described Note is valid and enforceable in all respects and is not subject to any claims, defenses or right of offset or credit except as herein specifically provided, (b) all liens and security interests on all of the Subject Property and any other rights and interests which now or hereafter secure said Note are extended until said Note as modified hereby has been fully paid, (c) this modification and extension will in no manner impair the Note or any of the liens and security interests securing the same and that all of the liens, equities, rights, remedies and security interests securing said Note shall remain in full force and effect and shall not in any manner be waived, and (d) all of the terms, covenants, warranties and provisions contained in said original Note and in said Deed of Trust are now and shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein, until the Note is paid in full.

6. **Further Assurances.** Borrowers state and warrant that all of the recitals, statements and agreements contained herein are true and correct and that Borrowers are the sole owners of the fee simple title to all of the real and personal property securing said Note and that there are no liens or security interests whatsoever on any of said property securing said Note which are equal or superior to the liens and security interests now held by Lender.

7. **Effect of this Agreement.** Except to the extent that they are modified by this Modification, the Borrowers hereby reaffirm all of the covenants, agreements and requirements of the Note and the Deed of Trust, including without limitation, the Borrowers' covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrowers are obliged to make under the Deed of Trust and agree to comply with all said covenants, agreements and requirements. Borrowers further agree to be bound by the terms and provisions of the Note and Deed of Trust, as modified hereby.

Signature Page To Follow

DATED as of the day and year first written above.

SELLER
N.R.L.L. East, LLC, a Florida Limited Liability Company

By: *Anna Marie Giagunto EUP of Operations*

STATE OF CALIFORNIA)
COUNTY OF ORANGE)

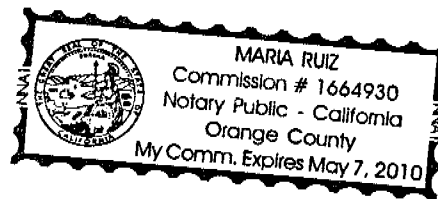
ON 9/2/09 BEFORE ME, Maria Ruiz NOTARY PUBLIC,

PERSONALLY APPEARED Anna Marie Giagunto 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]



Signature Page To Follow

DATED as of the day and year first written above.

BORROWER(S)

ED N. JARAN
20323 19th AVE NE #
Print Name A 201

[Signature]
Print Name

STATE OF WA.

COUNTY OF KING.

ON 12 AUG 09 BEFORE ME, TAI NGUYEN, NOTARY PUBLIC.

PERSONALLY APPEARED ED Nimes JARAN
[] PERSONALLY KNOWN TO ME OR [] 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.

WITNESS MY HAND AND OFFICIAL SEAL

[Signature]

