

After recorded return to:
Fidelity Residential Solutions
10125 Crosstown Circle #380
Eden Prairie, MN 55344
Attn: Joanne Jaglo 224160
Prepared by:
Betsy Anderlik
Washington Mutual Home Loans Inc.
75 N. Fairway Drive
Vernon Hills, IL 6006



200103190048
, Skagit County Auditor

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FHA Case No. 203-561-6708726 Washington Mutual Loan No. 0096521177
RECASTING AGREEMENT

Date: February 7, 2001

Property Address: 411 JAMESON STREET
SEDRO WOOLEY WA 98284

This modification agreement, made this 7th day of February, 2001 between Washington Mutual Home Loans Inc., f.k.a. PNC Mortgage Corp of America, herein referred to as Mortgagee, and Bonnie J. Southerland, hereinafter referred to as Borrower(s), and _____ WITNESSETH:

Whereas the Borrowers are indebted to the Mortgagee in the sum of One Hundred and Nine Thousand Three Hundred Seventy Seven Dollars and Eighty Three Cents (\$109,377.83) (hereinafter called "new principal amount"), consisting of One Hundred Three Thousand Five Hundred Thirteen Dollars and Thirteen Cents (\$103,513.13) unpaid principal amount and Five Thousand Eight Hundred Sixty Four Dollars and Seventy Cents (\$5,864.70) unpaid installments of back interest, ground rents, hazard insurance premiums, taxes, assessments and mortgage insurance premiums, the payment of which is secured by a note and security instrument owned and held by the Mortgagee, dated June 22, 1998, and recorded on June 30, 1998 as Instrument No. 9806300276, Book 1835 and Page 198 in the office for recording of deeds in Skagit County and State of Washington.

See Exhibit "A" attached hereto and made a part hereof (Legal Description)

Whereas the parties mutually desire to modify the terms of payment of said indebtedness by changing the amount of monthly payments required on said note and security instrument;

NOW, THEREFORE, in consideration of the covenants hereinafter contained, it is mutually agreed as follows:

The Borrower(s) agree to pay the "new Principal amount" *with interest at the rate of 7.50%* on the unpaid balance in monthly installments of Seven Hundred Sixty Four dollars and Seventy Nine cents (\$764.79) commencing the first day of March, 2001, and on the first day of each month thereafter until the "new principal amount" and interest thereon are fully paid, except that final payment of the "new principal amount" and interest if not sooner paid, shall be due and payable on the first day of March, 2031.

"Borrower" means each person signing at the end of this Note, and the person's successors and assigns. "Secretary or "Lender" means the Secretary of Housing and Urban Development and its successors and assigns.

It is mutually agreed that said security instrument still continue a first lien upon the premises and that neither the obligation evidencing the aforesaid indebtedness nor the security instrument security the same shall in any way be prejudiced by this agreement, but said obligation and security instrument and all the covenants and agreements thereof and the rights of the parties there under shall remain in full force and effect except as herein expressly modified.

In the event the underlying debt has been discharged as a result of a bankruptcy proceeding, Lender hereby acknowledges that it's recourse for borrower's default is limited to the collateral described in the security instrument. Notwithstanding the above. Borrower hereby acknowledges Lender retains certain rights in the Security Instrument in the event there is a default under the terms of the Security Instrument. The parties acknowledge that the consideration for this agreement shall be the Lender's forbearance from exercising the aforesaid rights under the Security Instrument as long as the Borrower performs his/her obligations under this agreement.

IN WITNESS WHEREOF, the parties have signed, sealed, and delivered this agreement on the date above written.

Karen Batt (SEAL) Bonnie J. Southerland (SEAL)
Mortgagee Karen Batt Bonnie J. Southerland Borrower
Second Vice President,
Washington Mutual Home Loans Inc.
By Cara Euny (SEAL)
Cara Euny Borrower
Asst. Secretary,
Washington Mutual Home Loans Inc.

* This date cannot exceed by more than 10 years the maturity date of the original note.

STATE OF: Washington

COUNTY OF: Island

Before me, personally appeared Bonnie J. Southerland
to me know to be the person(s) described in and who executed the foregoing instrument and acknowledged before that they executed the same. Witnessed my hand and seal this 14th day of February, 2001

Mary S. Fanning NOTARY PUBLIC
Mary S. Fanning COMMISSION EXPIRES: 12/29/02



{Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction}

{STATE OF ILLINOIS}

{COUNTY OF LAKE}

On February 15th, 2001 before me, Robert Londono, a Notary Public in and for said County and State, on this day personally appeared Karen Batt resident of Washington Mutual Home Loans Inc f.k.a. PNC Mortgage Corp of America. Known to me to be the person, whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15th day of February, 2001.



Robert Londono

Notary Public

SEAL


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{Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction}

(STATE OF ILLINOIS)

(COUNTY OF LAKE)

On February 15th, 2001, before me, Robert Londono, a Notary Public in and for said County and State, on this day personally appeared Cara Cuny, Assistant Secretary of Washington Mutual Home Loans Inc f.k.a. PNC Mortgage Corp of America. known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15th day of February, 2001



Robert Londono

Notary Public

SEAL



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EXHIBIT "A"

5. The land referred to in this Policy is described as follows:

Lots 3 and 4, Block 14, PLAT OF TOWN OF SEDRO, according to the plat recorded in Volume 1 of Plats, page 17, records of Skagit County, Washington.

Situated in Skagit County, Washington



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, Skagit County Auditor