

Prepared By:  
CitiMortgage, Inc.  
MS 307  
15851 Clayton Rd.  
Ballwin, MO. 63011  
Attn: Loss Mitigation Dept.



200111300027

Skagit County Auditor

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LOAN # 702905877 FHA/ VA # 561-7033375-703

**LOAN MODIFICATION AGREEMENT**  
**(Providing for Fixed Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 27th day of September, 2001 between Matthew L. Phillips & Robyn Y. Phillips ( "Borrower" ) and Mann Financial Inc., DBA Skagit Valley Mortgage ( Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated February 18, 2000, Instrument No. 200002230082, which was assigned to Source One Mortgage Corporation, dated February 18, 200, and recorded March 23,2000, as Instrument No. 200003230065, which was assigned to CitiMortgage Inc., Successor in interest to Source One Mortgage Corporation, dated \_\_\_\_\_, and recorded \_\_\_\_\_, in Book No. \_\_\_\_\_, on Page(s). \_\_\_\_\_, as Instrument No. \_\_\_\_\_, Which covers the real and personal property described in the security instrument and defined therein as the "Property", 5165 Aerie Lane, Sedro Wooley, WA. 98284 [Property Address] the real property described being set forth as follows:

**LEGAL DESCRIPTION**

LOT 28, "EAGLE VALLEY P.U.D " AS PER RECORDED IN VOLUME 15 OF PLATS, PAGES 181 TO 183, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON.

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

1. As of October 1, 2001, the amount payable under the Note and the Security Instrument (the Unpaid Principal Balance") is U.S. \$125,237.08 consisting of the amount(s) loaned to the Borrower by The Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 8.625% from October 1, 2001
3. The Borrower promises to make monthly payments of principal and interest of U.S. \$974.08 beginning on the 1st day of November 2001, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on October 1, 2031 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at

CitiMortgage, Inc.  
MS 307  
15851 Clayton Rd.  
Ballwin, MO 63011

Or at such other place as the Lender may require.

4. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured

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

5. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the 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; and
- (b) all terms and provisions of any adjustable rate rider or 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.

6. 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. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

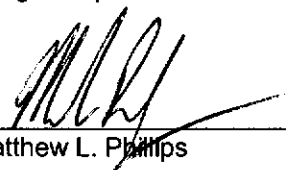


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CitiMortgage, Inc. Sucessor in Interest to Source One Mortgage Corporation

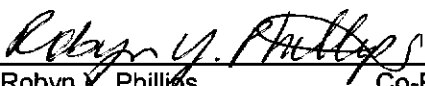
(Seal)

  
Matthew L. Phillips

Borrower

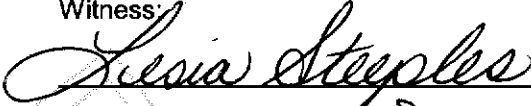

By:

  
Janet Luttman / Vice President

  
Robyn Y. Phillips Co-Borrower

-----[Space Below This Line for Acknowledgments]-----

Witness:



**BORROWERS: Matthew L. Phillips & Robyn Y. Phillips**

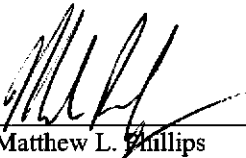
**Loan No. 702905877**

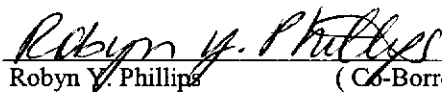
**NOTICE OF NO ORAL AGREEMENTS**

**THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR OR SIMULTANEOUS ORAL AGREEMENTS OF THE PARTIES.**

**THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

**Receipt of Notice:** The undersigned hereby represents and warrants that I/we have each received and read a copy of this Notice on or before the execution of the "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deed of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delays repayment of or agrees to loan or delay repayment of money, goods, or any other thing of value or to otherwise extend credit or make a financial accommodation.

  
Matthew L. Phillips (Borrower)

  
Robyn Y. Phillips (Co-Borrower)

Notice of No Oral Agreements (Multistate)



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LENDER: CitiMortgage, Inc. Sucessor in interest to Source one Mortgage Corporation

BORROWER(S): Matthew L. Phillips & Robyn Y. Phillips

PROPERTY ADDRESS: 5165 Aerie Lane, Sedro Woolley, WA. 98284

LOAN NUMBER: 702905877

**ERROR AND OMISSION / COMPLIANCE AGREEMENT**

STATE OF Washington

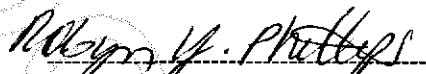
COUNTY OF Skagit

The undersigned borrower(s) for and in consideration of the above-referenced Lender this date funding the closing of this loan agrees, if requested by Lender or Closing Agent for Lender, to fully cooperate and adjust for clerical errors, any or all loan closings documents if deemed necessary or desirable in the reasonable discretion Lender to enable Lender to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Federal Housing Authority or the Department of Veterans Affairs.

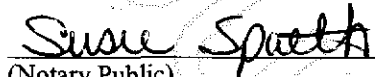
The undersigned borrower(s) do hereby so agree and covenant in order to assure that this loan documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Lender of its interest in and to said loan documentation.

DATED effective this \_\_\_\_\_ day of \_\_\_\_\_

  
Matthew L. Phillips (Borrower)

  
Robyn Y. Phillips (Co-Borrower)

Sworn to and subscribed before me this 8th day of October, 2001.

  
(Notary Public)

My Commission  
Expires: 2/14/2002



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Skagit County Auditor

ALL-PURPOSE ACKNOWLEDGMENT

County of Skagit

State of Washington

On 10/8/2001 before me Susie Speth  
(DATE) (NOTARY'S NAME)

personally appeared Matthew L. Phillips & Robyn Y. Phillips of 5165 Aerie Lane, Sedro Woolley, WA. 98284 personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me that he/she/they executed the same in his/her/their authorized capacity free act and deed and that by his/her/their signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

Susie Speth  
Notary Public

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER	DESCRIPTION OF ATTACHED
<u>XXXX</u> Individuals	DOCUMENT
<u>    </u> Corporate Officer	LOAN MODIFICATION AGREEMENT
	Number of pages <u>9</u>
	Date of document <u>09/27/01</u>

TITLE

Signers are representing:  
Themselves



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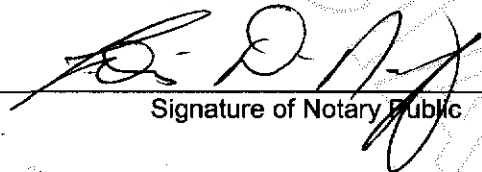
## ACKNOWLEDGEMENT FOR LENDER

State of: Michigan

County of: Oakland

On 10/18/01 before me, Lois D. Neff, personally appeared Janet Luttman, Vice President, 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 of Notary Public

LOIS D. NEFF  
Notary Public, Oakland County, MI  
My Commission Expires 02/20/2003



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**LEGAL DISCRIPTION**

LOT 28, "EAGLE VALLEY P.U.D.", as per plat recorded in Volume 15 of Plats, pages 181 to 183, inclusive, records of Skagit County, Washington.



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