

200208280078
Skagit County Auditor
8/28/2002 Page 1 of 7 1:10PM

After Recording Return To:
MSV
210 E. Redwood Street
Baltimore, Maryland 21202

Client Loan No.: 719071366
Loan No.: 9962003

200030212
THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS.
ONE ORIGINAL IS TO BE AFFIXED TO THE ORIGINAL NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE
THE SECURITY INSTRUMENT IS RECORDED.

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective August 01, 2002, between
James D Strickland Jr. and Vicki J Strickland, Husband and Wife ("Borrower")

and National City Mortgage Company ("Lender"),

and amends and supplements (1) the Note (the "Note") made by the Borrower dated January 03, 2001, in the
original principal sum of U.S. \$222,600.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the
"Security Instrument"), recorded on January 10, 2001, in Book/Liber N/A, Page N/A, Instrument No.
200101100141, Official Records of Skagit County, Washington.

The Security Instrument, which was entered into as security for the performance of the Note, encumbers the
property described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is
located at 19902 Karla Court, Mount Vernon, WA 98274.

[Property Address]

Initials JS Initials VS Initials _____ Initials _____

That real property is described as follows:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON: LOT 2, SHORT PLAT NO. 90-64, APPROVED SEPTEMBER 26, 1991, RECORDED OCTOBER 10, 1991 IN BOOK 10 OF SHORT PLATS, PAGE 12 AND 13, UNDER AUDITORS FIL NO. 9110100032 AND BEING A PORTION OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 4, E.W.M. PROPERTY ID P102180.

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. 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 other good and valuable consideration which the parties agree they have received, the Borrower and Lender agree to modify the terms of the Note and Security Instrument as follows. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

1. The Borrower represents that the Borrower (x) is, () is not, the occupant of the Property.
2. The Borrower acknowledges that interest has accrued but has not been paid and the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such interest, costs and expenses, in the total amount of \$21,819.11, have been added to the indebtedness under the terms of the Note and Security Instrument. As of August 01, 2002, the amount, including such amounts which have been added to the indebtedness (if any), payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$243,318.70.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender, until the Unpaid Principal Balance has been paid. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.125%, beginning August 01, 2002. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,647.30, beginning on September 01, 2002, and continuing thereafter on the same day of each succeeding month. If on February 01, 2032, (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at National City Mortgage Company, 3232 Newark Drive, Miamisburg, OH 45342 or at such place as the Lender may require.



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Initials PS Initials VS Initials _____ Initials _____

4. If at any time the Borrower is in default, the Lender may, by providing a written notice to the Borrower, notify the Borrower that the Borrower is in default and that the interest which will be charged on the Unpaid Principal Balance may be increased to a yearly rate of 7.125% beginning on an effective date stated in the notice. That date will be at least 30 days after the date on which the notice is delivered or mailed to the Borrower. If the Borrower defaults, the Lender may, at its election, require the Borrower to pay immediately the Unpaid Principal Balance that remains unpaid at that time, all interest that has accrued but not been paid, and any other sums that are evidenced and secured by the Note and Security Instrument. If the Lender does not require that such payment be made immediately, the Borrower shall pay an increased monthly payment that will be based upon the interest rate stated in this Paragraph 4 instead of the interest rate stated in Paragraph 3. The Borrower acknowledges that the increased rate of interest will only be charged if the Borrower does not meet its obligations under the Note and Security Instrument, as modified by this Modification.

5. Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and 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.

6. Nothing in this Modification 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 Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

7. If one or more riders are executed by the Borrower and recorded together with this Modification, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Modification as if the rider(s) were a part of this Modification. [Check applicable box(es)]

☐ 1-4 Family Rider - Assignment of Rents

☒ Modification Due on Transfer Rider



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Initials PS Initials JB Initials _____ Initials _____

[To be signed by all Borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument].

7-30-2002
Date

James D. Strickland Jr. (Seal)
James D Strickland Jr. -Borrower

07-30-2002
Date

Vicki J Strickland (Seal)
Vicki J Strickland -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

8-8-02
Date

National City Mortgage Company

-Lender

(Corporate Seal if Available)

By: *Jonathon W. Meade*
Jonathon W. Meade

Its: Assistant Vice President

[See Attached Acknowledgment(s)]



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Initials *JS* Initials *VS* Initials Initials

BORROWER ACKNOWLEDGMENT

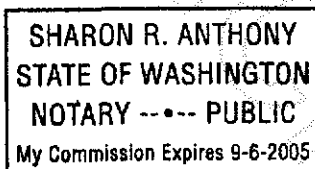
State of Washington

County of Skagit

I certify that I know or have satisfactory evidence that James D Strickland Jr. and Vicki J Strickland, Husband and Wife [name of person] is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 7-30-02

(Notary Seal Required)



Sharon R. Anthony
Notary Signature

Title Clerk
Title of Officer

Mount Vernon
Place of Residence of Notary Public

Mount Vernon
Place of Residence of Notary Public

My Commission Expires: 9-6-05

LENDER ACKNOWLEDGMENT

State of Ohio

County of Montgomery

On this 8 day of August, 2002, before me personally appeared Jonathon W. Meade, Assistant Vice President [Name of officer] to me known to be the (president, vice-president, secretary, treasurer, or other authorized officer or agent, as the case may be) of National City Mortgage Company, said entity that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument and that the seal affixed is the seal of said entity.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Notary Seal Required)



Cindy E. Dooley
Notary Signature

Notary
Title of Officer

Ohio
Place of Residence of Notary Public

My Commission Expires: June 5, 2007

Acknowledgment Washington



Skagit County Auditor

Loan No.: 9962003

MODIFICATION DUE ON TRANSFER RIDER

THIS MODIFICATION DUE ON TRANSFER RIDER, effective the August 01, 2002 is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made James D Strickland Jr. and Vicki J Strickland, Husband and Wife (the "Borrower")

and National City Mortgage Company (the "Lender") covering the Property described in the Loan Modification Agreement located at: 19902 Karla Court, Mount Vernon, WA 98274.

[Property Address]

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

A. Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower agrees as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, as its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Loan Modification Agreement.

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.

Initials JS Initials VJ Initials _____ Initials _____

MULTISTATE MODIFICATION DUE ON TRANSFER RIDER
UNIFORM INSTRUMENT



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Loan No.: 9962003

B. Except as otherwise specifically provided in this Modification Due On Transfer Rider, the Loan Modification Agreement, the Note and Security Instrument will remain unchanged and in full effect.

7-30-02
Date

James D. Strickland Jr. (Seal)
James D Strickland Jr. -Borrower

07-30-02
Date

Vicki J Strickland (Seal)
Vicki J Strickland -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

National City Mortgage Company

(Seal)
-Lender

8-8-02
Date

By: Jonathon W. Meade

Its: _____
Assistant Vice President

MULTISTATE MODIFICATION DUE ON TRANSFER RIDER
UNIFORM INSTRUMENT



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Skagit County Auditor