



200412290103

Skagit County Auditor

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RECORD AND RETURN TO:

CTX MORTGAGE COMPANY, LLC

P.O. Box 199113, FINAL DOCS

Dallas, TX 75219

LOAN MODIFICATION AGREEMENT

A80192B

(Providing for Adjustable Rate)

220205638

FIRST AMERICAN TITLE CO.

100015902202056386

This Loan Modification Agreement ("Agreement"), made this 27th day of DECEMBER 2004, between

JOY C. PESATURO A MARRIED WOMAN AS HER SOLE AND SEPARATE PROPERTY

("Borrower") and

CTX MORTGAGE COMPANY, LLC

("Lender"), amends and

supplements (1) the Mortgage, Deed of Trust or Security Deed (as modified by an Adjustable Rate Rider of the same date) (the "Security Instrument"), dated 2/27/2004 and recorded in Book or Liber of the COUNTY Records of

SKAGIT

{Name of Records}

AF# 200402270191

{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

2504 LUPINE LANE

ANACORTES, WASHINGTON 98221

{Property Address}

LOAN MODIFICATION AGREEMENT-Single Family-FNMA Uniform Instrument
[CMI Form M5 1927 (11/4/01)]
CP1927R1 (051503)

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Initials: JCP



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220205638

the real property described being set forth as follows:

LOT 3, SHORT PLAT NO. ANA 01-002, AS APPROVED JULY 8, 2003, AND RECORDED JULY 29, 2003, UNDER AUDITOR'S FILE NUMBER 200307290060, RECORDS OF SKAGIT COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 35 NORTH, RANGE 1 EAST, W.M.

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER, ACROSS AND UNDER "LUPINE LANE" AS DELINEATED ON THE FACE OF SAID SHORT PLAT.

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

1. As of 12/27/2004, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 216,360.00, consisting of the amount(s) loaned to Borrower by 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 6.375 % (the "Initial Rate of Interest"), from 12/27/2004. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,349.81, beginning on the 1st day of FEBRUARY 2005, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The amount of this monthly payment of principal and interest may change if the interest rate that Borrower must pay changes. The Lender will determine the Borrower's new interest rate and the changed amount of the required monthly payment in accordance with the terms of the Note. If on 1/01/2035 (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 understands and agrees that the initial rate of interest may change on the first day of 1/01/2010, and on that day every 6TH month thereafter on the "change date" as such term is defined in the Note and Security Instrument.

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The Borrower will make such payment at P.O. BOX 650269
DALLAS, TX 75265-0269

or at such place as the Lender may require.

The Borrower understands that (i) the interest rate they are required to pay at the first Change Date will not be greater than 12.375% or less than 2.250 %, and (ii) their interest rate will never be greater than 12.375 % as specified in the Note.

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 this Security Instrument.

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 notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. 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, including:
- (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 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. Nothing in the 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.

LOAN MODIFICATION AGREEMENT-Single Family-FNMA Uniform Instrument
[CMI Form M5 1927 (11/4/01)]
CP1927R3 (051503)

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220205638


JOY C. PESATURO (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

CTX MORTGAGE COMPANY, LLC (Seal)
-Lender

By: 
IRENE CANTRELL
DOCUMENT SIGNER

[Space Below This Line For Acknowledgments]

****SEE ACKNOWLEDGMENT ATTACHED****

LOAN MODIFICATION AGREEMENT-Single Family-FNMA Uniform Instrument
[CMI Form M5 1927 (11/4/01)]
CP1927R4 (051503)

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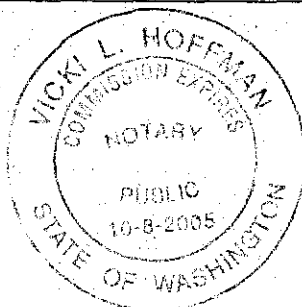
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(NOTARY ACKNOWLEDGMENT)

STATE OF WA

COUNTY OF SKAGIT

This instrument was acknowledged before me on the 28TH day of DEC.,
2004, by JOY C. PESATURO



Vicki L. Hoffman
Notary Public, State of WA

Name of Notary typed or printed:

VICKI L. HOFFMAN

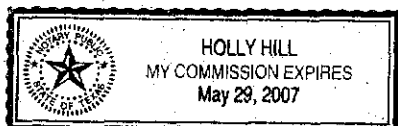
My Commission Expires: 10-8-05

(CORPORATE ACKNOWLEDGMENT)

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on the 27th day of December,
2004, by IRENE CANTRELL, Document Signor of
CTX Mortgage Company, LLC, a Delaware corporation, on behalf of the said corporation.



Holly Hill
Notary Public, State of TEXAS

Name of Notary typed or printed:

HOLLY HILL

My Commission Expires: MAY 29, 2007



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