

Return to: Jennifer Allison
Taylor Bean & Whitaker Mortgage Corp.
1417 No. Magnolia Ave.
Ocala, FL 34475



200507290137
Skagit County Auditor

7/29/2005 Page 1 of 3 12:23PM

LOAN MODIFICATION AGREEMENT

Loan Number: **585986**
Min Number: 100029500005859867

This Loan Modification Agreement ("Agreement"), made this 5th date of July 2005, by and between **RICHARD NAVARRETE and ANNA FIERRO NAVARRETE, Husband and Wife**, ("Borrower") and **Taylor, Bean & Whitaker Mortgage Corp.**, ("Lender") amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated **6/14/2004** and recorded in Official Records Book _____ Page _____ and/or Document / Instrument Number **200407080050** of the Official Records of **Skagit County**, State of **WA**, on **7/8/2004**, and (2) the Note, bearing the same date as, and secured by, the Security Instrument, in the principle sum of **One Hundred Sixty Five Thousand Nine Hundred Dollars and No Cents (\$165,900.00)** which covers the real and personal property described in the Security Instrument and defined thereon as the "Property", located at:

1037 EAST GILKEY ROAD BURLINGTON, WA 98233

the real property described being set forth as follows:

Lot 1, "PLAT OF NIELSON PARK," as per plat recorded on January 3, 2003 under Auditor's File No. 200301030077, records of Skagit County, Washington.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows:

1. The note, security instrument and any attached riders are hereby modified to the following:

First Change Date should read: **10/1/2007**

2. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance, premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever cancelled, 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 including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A-1 of the Timely Payment Rewards Rider. By

executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

- b. all terms and provisions of any adjustable rate rider, or Timely Payment Rider, where applicable, 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.

3. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

By signing this Agreement, Lender and I agree to all of the above and acknowledged receipt of pages 1 through 3 of this agreement.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals.

WITNESS:

Richard Navarrete
RICHARD NAVARRETE

Anna Fierro Navarrete
ANNA FIERRO NAVARRETE

WITNESS

State of Washington
County of Skagit

On this day before me Rhonda R Tingley (Notary Public), personally came and **RICHARD NAVARRETE** and **ANNA FIERRO NAVARRETE** who (are) known to me to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this instrument was acknowledged before me this 22nd day of July, 2005,

Rhonda R Tingley
Notary Public:

My commission expires: 10-1-06

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals.

TAYLOR, BEAN & WHITAKER MORTGAGE CORP.

Jacqueline Haynes
WITNESS: Franklin Haynes

Jennie Mendez
WITNESS: Jennie Mendez

State of Florida
County of Marion

On this date, the undersigned Nicole L. Baker, Notary Public in and for the said County and State, personally appeared before me, Robert Abbott, who being duly sworn by me, did say that he is the Vice President of the corporation named herein which executed the within instrument, that the seal affixed to said instrument is the corporate seal of said corporation; and said instrument was signed and sealed on



200507290137
Skagit County Auditor

behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he acknowledges said instrument to be the free act and deed of said corporation.

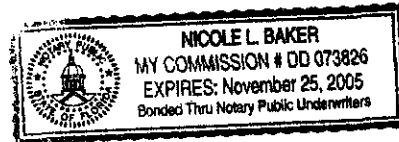
Given under my hand and official seal this instrument was acknowledged before me this 8th day of July, 2005.



Nicole L. Baker
County of Marion, State of Florida Notary Public

My commission expires:

11/25/05



Reviewed By: jd



200507290137
Skagit County Auditor

7/29/2005 Page 3 of 3 12:23PM