



200509090046
Skagit County Auditor

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CHICAGO TITLE IC31619 ✓

RECORD AND RETURN TO:
CTX MORTGAGE COMPANY, LLC
P.O. Box 199113, FINAL DOCS
Dallas, TX 75219

LOAN MODIFICATION AGREEMENT

(Providing for Adjustable Rate)

220206001

100015902202060016

This Loan Modification Agreement ("Agreement"), made this 7th day of SEPTEMBER 2005, between

ROBERT J. RUSSELL AND
MARIE A. RUSSELL HUSBAND AND WIFE

("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 7/26/2004 and recorded in Book or Liber 200407270112, at page(s) of the COUNTY Records of

SKAGIT

[Name of Records]

, and (2) the Note bearing the same date as, and secured

[County and State, or other Jurisdiction]

by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at

18783 WEST BIG LAKE BOULEVARD
MOUNT VERNON, WASHINGTON 98274
[Property Address]

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

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Initials *RR*



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the real property described being set forth as follows:

All that tract or parcel of land as shown on Schedule "A" attached hereto which is incorporated herein and made a part hereof.

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 **9/07/2005**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **360,000.00**, 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 **9/07/2005**. The Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,912.50**, beginning on the **1st** day of **NOVEMBER 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 **10/01/2035** (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 **10/01/2012**, and on that day every **6TH** month thereafter on the "change date" as such term is defined in the Note and Security Instrument.

LOAN MODIFICATION AGREEMENT-Single Family-FNMA Uniform 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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 (Seal)  (Seal)
ROBERT J. RUSSELL -Borrower MARIE A. RUSSELL -Borrower

(Seal) _____ (Seal)
-Borrower -Borrower

(Seal) _____ (Seal)
-Borrower -Borrower

(Seal) _____ (Seal)
-Borrower -Borrower

CTX MORTGAGE COMPANY, LLC (Seal)

-Lender

By: Irene Cantrell
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)]
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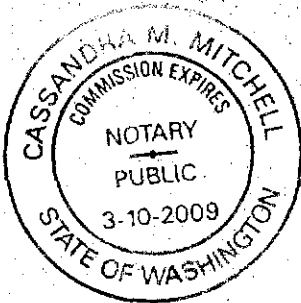
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(NOTARY ACKNOWLEDGMENT)

STATE OF Washington
COUNTY OF Skagit

This instrument was acknowledged before me on the 7 day of September,
2005, by Robert J. Russell and Marie A. Russell



Cassandra M. Mitchell
Notary Public, State of WA

Name of Notary typed or printed:

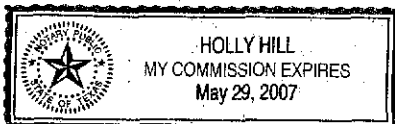
Cassandra M. Mitchell

My Commission Expires: 3-10-09

(CORPORATE ACKNOWLEDGMENT)

STATE OF TEXAS
COUNTY OF DALLAS

This instrument was acknowledged before me on the 7th day of September,
2005, 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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EXHIBIT A

Parcel A:

Lot 86, FIRST ADDITION TO BIG LAKE WATERFRONT TRACTS, according to the plat thereof, recorded in Volume 4 of Plats, pages 12 through 15, records of Skagit County, Washington;

EXCEPT that portion conveyed to Skagit County for road purposes by Deed recorded January 15, 1962, under Auditor's File No. 616757, records of Skagit County, Washington;

Parcel B:

A non-exclusive easement for ingress and egress and utilities, on, over, across and under Lots 86, 87, 88, 89 and 90 of the First Addition to Big Lake Waterfront Tracts, according to the plat thereof recorded in Volume 4 of Plats, pages 12 through 15, records of Skagit County, Washington;

Said easement is 20 feet in width, lying 10 feet on each side of the following described easement centerline:

Beginning at the point of intersection of the centerline of that County road known as West Big Lake Boulevard, with the South line of Lot 90, which point bears North $43^{\circ}16'23''$ East a distance of 16.89 feet from the Southwest corner of said Lot 90;

Thence North $25^{\circ}21'30''$ West along the centerline of said County road, a distance of 87.81 feet to the P.T. of a 4" curve to the left, having a central angle of $14^{\circ}24'$ and an arc length of 360 feet, and which point (P.T. of said curve) is the true point of beginning of the easement centerline;

Thence along the following easement centerline courses and distances; North $27^{\circ}02'20''$ East 62.29 feet; North $02^{\circ}21'20''$ West 115 feet; North $07^{\circ}46'40''$ East 185.69 feet; North $04^{\circ}26'10''$ West 71.99 feet; North $42^{\circ}17'10''$ West 60.27 feet; South $89^{\circ}51'30''$ West 53.56 feet; South $67^{\circ}52'40''$ West 74.13 feet; and South $41^{\circ}45'19''$ West a distance of 147.76 feet to a point on the centerline of said County road, which point is the true point of ending of the easement centerline, and which point bears North $39^{\circ}45'30''$ West a distance of 38.80 feet from the P.C. of said 4" curve;

Thence North $39^{\circ}45'30''$ West along the centerline of said County road a distance of 27.29 feet to a point on the North line of Lot 86, which point bears North $43^{\circ}16'23''$ East a distance of 144.86 feet from the Northwest corner of said Lot 86;

EXCEPT portion of said easement lying within the above described main tract.

Situated in Skagit County, Washington.



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