



200705140032

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Document Title:

Modification of
Deed of Trust

Reference Number:

200601230194

Grantor(s):

☐ additional grantor names on page ____

1. Peterson, Michael J.
2. Peterson, Darla A

Grantee(s):

☐ additional grantee names on page ____

1. National City Bank
- 2.

Abbreviated legal description:

☐ full legal on page(s) ____

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

4427894
Peterson
283

[Space Above This Line For Recording Data]

4427894

LOAN MODIFICATION AGREEMENT

(Providing for a Fixed Interest Rate with an Initial Period of Interest Only)

This Loan Modification Agreement ("Agreement"), made this 17th day of November, 2006, between Michael John Peterson and Darla Ann Peterson, Husband and Wife ("Borrower(s)) and National City Mortgage Co., a Subsidiary of National City Bank ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated January 11, 2006 and recorded in Skagit County, State of Washington (2) the Note bearing the same date as, and secured 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

313 Longtime Lane, ^{Sedro Bl} Woolley, WA 98284
(Property Address)

the real property described being set forth as follows:

LOT 18, "PLAT OF ANKNEY," AS PER PLAT RECORDED ON AUGUST 23, 2001 UNDER AUDITOR'S FILE NO. 200108230090, RECORDS OF SKAGIT COUNTY, WASHINGTON. SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

All capitalized terms defined in the Note will have the same meaning in this Agreement.

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. BORROWER'S PROMISE TO PAY

As of November 30, 2006, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. Three Hundred Eighty Thousand and 00/100 Dollars (\$380,000.00) consisting of the amount(s) loaned to the Borrowers by the Lender and any interest capitalized to date.

2. PAYMENTS

The Interest Rate charged on the Note shall be changed to a fixed-rate of 6.875% and effective with the signing hereof.

The Borrower(s) promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance from December 1, 2006. The Borrower(s) promises to make the monthly payments of interest of U.S. \$2,177.08 during the Interest Only Period beginning on the 1st day January 2007, and Payments of principal and interest of U.S. \$2,917.70 thereafter beginning on the 1st day January 2017 continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on December 1, 2036 ("Maturity Date"), the borrower still owes amounts under the Note and the Security instrument as amended by this Agreement, the Borrower(s) will pay these amounts in full on the Maturity Date. The Borrower(s) will make such payments at P O BOX 1820, DAYTON, OH 45401-1820 or at such other place as the Lender may require.

3. The Borrower(s) also will comply with all other 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 Borrowers are obligated to make under the Security Instrument, including:

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(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.

4. Nothing in this Agreement shall be understood or construed to be a satisfaction, release or novation 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(s) and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Witness:

Ellen Eversell

Witness:

[Signature]

[Signature] (Seal)
Michael John Peterson Borrower

Darla Ann Peterson (Seal)
Darla Ann Peterson Borrower

Witness:

Paul Schindig

Witness:

Paul Meyer

Lender National City Mortgage Co.

By:

[Signature] (Seal)
Dale Winters

Its:

Supervisor
(Authorized Officer Title)



(Space Below This Line For Acknowledgments)

State of Ohio
 County of Montgomery

Subscribed, sworn and acknowledged to before me by Dale Winters, Supervisor of National City Mortgage Co., a
 Subsidiary of National City Bank (Lender) this 5th day of December, 2006.



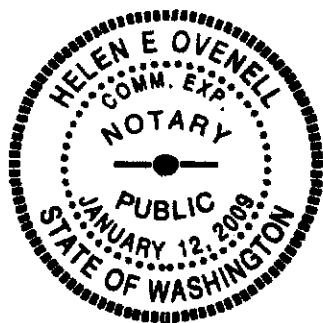
APRIL SCHEIDIG
 Notary Public, State of Ohio
 My Commission Expires Aug. 5, 2011

April Scheidig
 Notary Public

My Commission Expiration Date is: Aug. 5, 2011

State of Washington
 County of Skagit

Subscribed, sworn and acknowledged to before me by Michael John Peterson and Darla Ann Peterson, Husband and
 Wife (Borrowers) this 26 day of December, 2006.



Helen E Overnell
 Notary Public

My Commission Expiration Date is: 11/2/09

