



200705180198

Skagit County Auditor

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Return To:
National City Mortgage
PO Box 8800
Dayton, OH 45401-8800

-----Space Above This Line For Recording Data-----

P118728
MODIFICATION AGREEMENT

FIRST AMERICAN TITLE CO.

87870

LOAN NO. 4549803
Auditor's File No. 200112100228

ACCOMMODATION RECORDING ONLY

MODIFICATION AGREEMENT, made May 2, 2007, between National City Mortgage, A Subsidiary of National City Bank (the "Mortgagee") of 3232 Newmark Drive, Miamisburg, OH 45342, and Michael A. O'Brien and Annette L. O'Brien, Husband and Wife (the "Mortgagor") of 18943 Milltown Road, Mount Vernon, WA 98273.

RECITALS:

A. The Mortgagee is the holder of a certain note made and delivered to the Mortgagee by the Mortgagor and dated June 15, 2006, in the amount of Three Hundred Twenty Five Thousand and 00/100 Dollars (U.S.\$325,000.00) (the "Note"); and

B. The Note is secured by a certain real estate mortgage of even date with the Note and recorded June 20, 2006, as Document Number 200606200072, in the office of the Recorder for Skagit County, State of Washington (the "Mortgage"), on the real property described on Exhibit A attached hereto (the "Mortgaged Premises"); and

C. The Mortgagor and Mortgagee wish to modify the Note or the Mortgage, or both, without the necessity of rewriting the Note and the Mortgage.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the Mortgagor and Mortgagee agree as follows:

1. The Mortgagor and Mortgagee acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of Two Hundred Ninety Five Thousand Nine Hundred Eighty Two and 83/100 Dollars, (U.S.\$295,982.83) with interest thereon from March 31, 2007.

2. As designated by the initials of the Mortgagor and by an "X" in the box adjacent, it is agreed that, certain provisions of the Note or the Mortgage, or both, shall be, and the same are, hereby modified and amended as so indicated:

MODIFICATION DATE

☐ As of __, 20__, and upon receipt of the payment due that day, certain provisions of the Note or the Mortgage, or both, shall be and the same are modified and amended as so indicated:

☒ A of the date hereof, certain provisions of the Note or the Mortgage or both, shall be and the same are, hereby modified and amended as so indicated:

MODIFICATION OF NOTE

☒ AMOUNT OF NOTE. The principal balance of the Note is increased by adding thereto the sum of Fifty Thousand and 00/100 Dollars (U.S.\$50,000.00) making the new principal balance Three Hundred Seventy Five Thousand and 00/100 Dollars (U.S.\$375,000.00).

☐ INTEREST RATE. Effective __, 20__, the interest rate of __ percent (__ %) per annum is modified to __ percent (__ %) per annum. Interest shall never exceed the maximum rate permitted by law to be charged to the Mortgagor by the Mortgagee.

☒ MONTHLY INSTALLMENT. The monthly installments of Two Thousand One Hundred Sixty Two and 24/100 Dollars (U.S.\$2,162.24) is modified to Two Thousand Four Hundred Ninety Four and 89/100 Dollars (U.S.\$2,494.89) principal and interest.

☐ MATURITY DATE. The date upon which the entire indebtedness evidenced by the Note and Mortgage, if not sooner paid, shall be due and payable and is the 1st day of June, 2037.

☐ DATE OF PAYMENT. The due date of the monthly payment is changed to July 1, 2007, and on the same day of each month thereafter.

☐ LATE PAYMENT CHARGE. A late payment charge may be made in the amount of __ percent (__ %) of any payment fifteen (15) days past due.

MODIFICATION OF MORTGAGE

☒ AMOUNT SECURED. The principal amount secured by the Mortgage is modified to the sum Three Hundred Seventy Five Thousand and 00/100 Dollars (U.S.\$375,000.00), plus interest as set forth in the Note.



MODIFICATION - OTHER

☐ The Note or Mortgage, or both, are further modified as follows:

3. The parties agree that the Note and the Mortgage, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every term and provision thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Premises. Nothing contained herein shall in any way impair the Note or the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or effect any provision, term, condition or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Note and the Mortgage, it being the intent of the parties that the terms and provisions thereof shall continue in full force and effect, except as specifically modified hereby.

4. If Mortgagor consists of two or more persons, the liability of such persons hereunder shall be joint and several.

5. This Agreement shall be binding upon the heirs, successors and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

In witness whereof, this Agreement was executed on May 2, 2007.

MORTGAGOR:

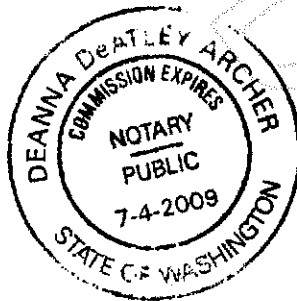
Michael A. O'Brien 5/4/07
Michael A. O'Brien Date

Annette L. O'Brien 5/4/07
Annette L. O'Brien Date




State of WASHINGTON)
County of SKAGIT)

On this 4th day of MAY, 2007, before me, Deanna DeAtley Archer, Notary Public, personally appeared Michael A. O'Brien and Annette L. O'Brien, Husband and Wife, personally known to me/proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) ~~is~~are subscribed to the within instrument and acknowledged to me that ~~he~~she/they executed the same in ~~his~~her/their authorized capacity(ies), and that by ~~his~~her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Deanna DeAtley Archer
Notary Public

SKAGIT County,
My commission expires: 7-4-2009


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MORTGAGEE:

National City Mortgage, A Subsidiary of
National City Bank

By: Elaine M. Ruble
Elaine M. Ruble

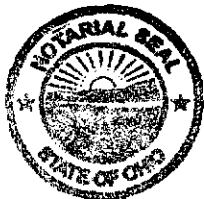
Its: Senior Modification Technician

State of OHIO)

County of MONTGOMERY)

On this 2nd day of May, 2007, before me, April Scheidig, Notary Public, the undersigned officer personally appeared before me, who acknowledged himself to be the Senior Modification Technician of National City Mortgage, A Subsidiary of National City Bank, a corporation, and that he, as such Elaine M. Ruble, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Senior Modification Technician.

In witness whereof I hereunto set my hand and official seal.



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

April Scheidig
Notary Public

Montgomery County, State of Ohio

My commission expires: _____

THIS INSTRUMENT DRAFTED BY:

National City Mortgage, A Subsidiary of National City Bank
April Scheidig
3232 Newmark Drive
Miamisburg, OH 45342

(FIX - MA)



200705180198
Skagit County Auditor

EXHIBIT A
TO
MODIFICATION AGREEMENT

Description of Real Estate

THE LAND REFERRED TO IN THIS REPORT/POLICY IS SITUATED IN THE STATE OF WASHINGTON, COUNTY OF SKAGIT, AND IS DESCRIBED AS FOLLOWS:

LOT 1 OF SKAGIT COUNTY SHORT PLAT NO. 99-0034, RECORDED DECEMBER 10, 2001, UNDER AUDITOR'S FILE NO. 200112100228, RECORDS OF SKAGIT COUNTY, WASHINGTON; AND BEING A PORTION OF THE NORTH ½ OF THE NORTHEAST ¼ OF SECTION 31, TOWNSHIP 33 NORTH, RANGE 4 EAST, W.M.;

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR ACCESS AND UTILITIES OVER AND ACROSS A 60 FOOT STRIP AND DRIVEWAY EASEMENT AS SHOWN ON THE FACE OF THE SHORT PLAT.