

When recorded mail to: **MPG**

Equity Loan Services, Inc.

Loss Mitigation Title Services- LMTS

1100 Superior Ave., Ste 200

Cleveland, OH 44114

Attn: National Recordings 1120



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Skagit County Auditor

6/12/2009 Page

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1:33PM

Parcel P71647

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40563461

## LOAN MODIFICATION AGREEMENT

Borrower ("I")<sup>1</sup>: **JASON OGLE AND CRESTA OGLE, HUSBAND AND WIFE**

Lender ("Lender"): **JPMorgan Chase Bank, as further defined in the Addendum, which is attached hereto and incorporated herein\*\***

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): **APRIL 4, 2006**

Loan Number: **0697885895**

Property Address: **702 EAST WASHINGTON AVENUE  
BURLINGTON, WASHINGTON 98233**

Recorded 4/6/2006

AFN 200604060079

Legal Description:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;**

Abbrev: Lot 4, 5 + 6 Blk 53, Vol 3 pg 17

("Property"):

<sup>1</sup> If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I". For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

**LOAN MODIFICATION AGREEMENT - 1/09**

First American Loan Production Services

First American Real Estate Solutions LLC

FALPS# CHASEHF400 Rev. 02-13-09

(page 1 of 7 pages)

If my representations in Section 1 continue to be true in all material respects, then the provisions of Section 2 of this Loan Modification Agreement ("Agreement") will, as set forth in Section 2, amend and supplement (i) the Mortgage on the Property, and (ii) the Note secured by the Mortgage. The Mortgage and Note together, as may previously have been amended, are referred to as the "Loan Documents". Capitalized terms used in this Agreement have the meaning given to them in the Loan Documents.

I have provided confirmation of my financial hardship and documents to permit verification of all of my income to determine whether I qualify for the offer described in this Agreement. This Agreement will not take effect unless and until the Lender signs it.

1. **My Representations.** I represent to Lender and agree:
  - A. I am experiencing a financial hardship, and as a result, am either in default under the Loan Documents or a default is imminent.
  - B. The Property is neither in a state of disrepair, nor condemned.
  - C. There has been no change in the ownership of the Property since I signed the Loan Documents.
  - D. I am not a party to any litigation involving the Loan Documents, except to the extent I may be a defendant in a foreclosure action.
  - E. I have provided documentation for **all** income that I earn.
  - F. All documents and information I provide pursuant to this Agreement are true and correct.
2. **The Modification.** The Loan Documents are hereby modified as of **APRIL 13, 2009** (the "Modification Effective Date") and all unpaid late charges are waived. The Lender agrees to suspend any foreclosure activities so long as I comply with the terms of the Loan Documents, as modified by this Agreement. The Loan Documents will be modified and the first modified payment will be due on the date set forth in this Section 2:
  - A. The Maturity Date will be: **MAY 1, 2046**
  - B. The modified Principal balance of my Note will include all amounts and arrearages that will be past due (excluding unpaid late charges) and may include amounts towards taxes, insurance, or other assessments. The new principal balance of my Note is \$ **256,437.09** (the "New Principal Balance").
  - C. The Interest Bearing Principal Balance will re-amortize over **445** months to a remaining scheduled balance on the Maturity Date of \$ **31,025.03** (the "Balloon Payment"), which is part of the Interest Bearing Principal Balance. The Balloon Payment will be repaid in accordance with Section 2.D.  
Interest rate will begin to accrue as of **APRIL 13, 2009**. The first new monthly payment on the New Principal Balance will be due on **MAY 1, 2009**, and monthly on the same day thereafter.

My payment schedule for the modified loan is as follows:

**LOAN MODIFICATION AGREEMENT - 1/09**

First American Loan Production Services  
First American Real Estate Solutions LLC  
FALPS# CHASEHF400B-2 Rev. 02-13-09

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Skagit County Auditor

0697885895

**TEMPORARY INTEREST ONLY PERIOD.** I promise to pay monthly payments according to the following schedule with respect to the New Principal Balance:

Years	Interest Rate	Interest Rate Change Date	Monthly Interest Only Payment Amount	Monthly Principal and Interest	Payment Begins On	Number of Monthly Payments
1-3	3.066	04/01/2009	655.20	N/A	05/01/2009	36
4	4.066	04/01/2012	868.89	N/A	05/01/2012	12
5-10	4.980	04/01/2013	1,064.21	N/A	05/01/2013	60
Remaining Term	4.980	04/01/2019	N/A	1,373.48	05/01/2019	Remaining Term

Once the INTEREST ONLY PERIOD expires on **04/01/2019**, the interest rate will remain the same as disclosed in the final time period above, and the interest and principal payment thereafter will be \$ **1,373.48**, which represents an amortizing payment for the New Principal Balance to the remaining Balloon Payment over a period of **325** consecutive monthly payments. The Lender will notify me of the payment amount prior to the date that the monthly payment on the New Principal Balance will change.

If the Loan Documents currently provide for a balloon, the Balloon Amount resulting from this modification may be different. The balloon payment of \$ **31,025.03** will be due on the maturity date unless due earlier in accordance with Section 2.D.

The above terms in this section 2.C shall supersede any provisions to the contrary in the Loan Documents, including but not limited to provisions for an adjustable or step interest rate.

- D. I agree to pay in full any other amounts still owed under the Loan Documents, including the Balloon Payment, as identified within this Agreement by the earliest of the date I sell or transfer an interest in the Property, subject to Section 3.E below, the date I pay the entire New Principal Balance, or the Maturity Date.
- E. I will be in default if I do not (i) pay the full amount of a monthly payment on the date it is due, or (ii) comply with the terms of the Loan Documents, as modified by this Agreement. If a default rate of interest is permitted under the current Loan Documents, then in the event of default, the interest that will be due on the New Principal Balance will be the rate set forth in section 2.C.

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**LOAN MODIFICATION AGREEMENT - 1/09**

First American Loan Production Services

First American Real Estate Solutions LLC

FALPS# CHASEHF43101 Rev. 02-13-09

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Skagit County Auditor

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3. **Additional Agreements.** I agree to the following:

- A. That this Agreement shall supersede the terms of any modification, forbearance or workout plan, if any, that I previously entered into with Lender.
- B. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my loan. If the Loan includes collection for tax and insurance premiums, this collection will continue for the life of the loan.
- C. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- D. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and provisions of the Loan Documents.
- E. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, I agree as follows: If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if federal law prohibits the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
- F. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be permitted, under any circumstance, to assume the loan. In any event, this Agreement may not be assigned to, or assumed by, a buyer of the Property.
- G. If any document is lost, misplaced, misstated, or inaccurately reflects the true and correct terms and conditions of the Loan Documents as amended by this Agreement, within ten (10) days after my receipt of the Lender's request, I will execute, acknowledge, initial, and deliver to the Lender any documentation the Lender deems necessary to replace or correct the lost, misplaced, misstated, or inaccurate document(s). If I fail to do so, I will be liable for any and all loss or damage which the Lender reasonably sustains as a result of my failure.
- H. All payment amounts specified in this Agreement assume that payments will be made as scheduled.
- I. If the Borrower(s) received a discharge in a Chapter 7 bankruptcy subsequent to the execution of the Loan Documents, Lender agrees that such Borrower(s) will not have personal liability on the debt pursuant to this Agreement.

**LOAN MODIFICATION AGREEMENT - 1/09**

First American Loan Production Services  
 First American Real Estate Solutions LLC  
 FALPS# CHASEHF400-4 Rev. 02-13-09

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J. That in agreeing to the changes to the original Loan Documents as reflected in this Agreement, the Lender has relied upon the truth and accuracy of all of the representations made by the Borrower(s), both in this Agreement and in any documentation provided by or on behalf of the Borrower(s) in connection with this Agreement. If the Lender subsequently determines that such representations or documentation were not truthful or accurate, the Lender may, at its option, rescind this Agreement and reinstate the original terms of the Loan Documents as if this Agreement never occurred.

**THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

In Witness Whereof, the Lender and I have executed this Agreement.

JPMorgan Chase Bank, National Association,  
successor interest to Washington Mutual Bank  
Lender

  
Lender's Signature

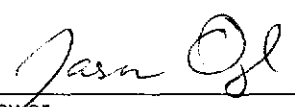
Date

4/29/09

JPMorgan Chase Bank, National Association,  
By: successor interest to Washington Mutual Bank

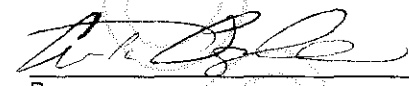
Lender's Signature

Date

  
Borrower  
JASON OGLE

Date

07/16/09

  
Borrower  
CRESTA OGLE

Date

4/16/09

LOAN MODIFICATION AGREEMENT - 1/09

First American Loan Production Services  
First American Real Estate Solutions LLC  
FALPS# CHASEHF400-5 Rev. 02-13-09

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Skagit County Auditor

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\_\_\_\_\_  
Borrower (Seal)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower (Seal)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower (Seal)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower (Seal)

\_\_\_\_\_  
Date

\_\_\_\_ [Space Below This Line For Acknowledgement in Accordance with Laws of Jurisdiction] \_\_\_\_

THE WAY FORWARD MODIFICATION PROGRAM LOAN WORKOUT PLAN AND MODIFICATION AGREEMENT - 1/09  
First American Loan Production Services  
First American Real Estate Solutions LLC  
FALPS# CHASEHF400-6 Rev. 02-13-09  
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**BORROWER ACKNOWLEDGMENT**

State of Washington

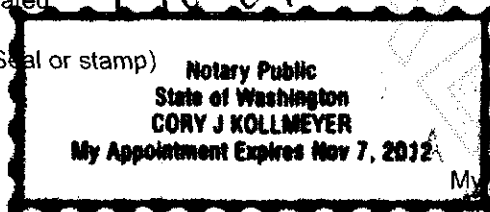
County of Skagit

I certify that I know or have satisfactory evidence that JASON OGLE AND CRESTA OGLE

is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the users and purposes mentioned in the instrument.

Dated 4-16-09

(Seal or stamp)



Cory J. Kollmeyer  
(Signature)

Notary  
Title

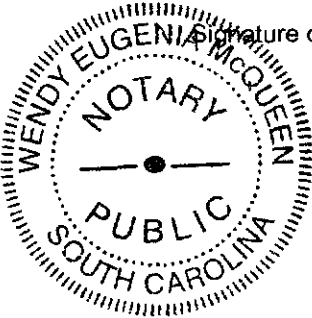
My appointment expires Nov. 7, 2012

**LENDER ACKNOWLEDGMENT**

STATE OF South Carolina COUNTY OF Blount

The foregoing instrument was acknowledged before me this 4-22-2009 by KYLA WRIGHT, the VICE PRESIDENT of \_\_\_\_\_ a \_\_\_\_\_, on behalf of said entity.

Signature of Person Taking Acknowledgment Wendy Eugenia McQueen  
Printed Name \_\_\_\_\_  
Title or Rank \_\_\_\_\_  
Serial Number, if any \_\_\_\_\_



MY COMMISSION EXPIRES JUNE 28, 2011

First American Loan Production Services  
First American Real Estate Solutions LLC  
FALPS# WACHASEHF400-7 Rev. 03-20-09

- LOAN MODIFICATION - WA



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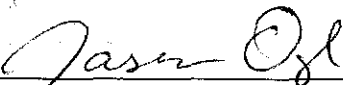
## ADDENDUM TO LOAN MODIFICATION AGREEMENT


THIS ADDENDUM is made this **13TH** day of **APRIL, 2009** and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement made by the undersigned (the "Borrower") in favor of **JPMorgan Chase Bank, National Association, successor interest to Washington Mutual Bank** (the "Lender") and dated the same date as this Addendum (the "Agreement").

The Borrower and the Lender enter into the Agreement with reference to the following stipulated fact:

Pursuant to a Purchase and Assumption Agreement dated September 25, 2008, JPMorgan Chase Bank, National Association acquired loans and certain other assets of Washington Mutual Bank from the Federal Deposit Insurance Corporation acting as receiver, including but not limited to the Note and Security Instrument referenced in the Agreement. Although your loan was acquired by JPMorgan Chase Bank, your loan will continue to be serviced under the name "Washington Mutual" and you will make your payments to Washington Mutual.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Addendum.

  
Borrower  
**JASON OGLE**

  
Borrower  
**CRESTA OGLE**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower



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**JPMorgan Chase Bank, National Association,  
successor interest to Washington Mutual Bank**

("Lender")

has offered to try to qualify you for a modification (an "MHA Modification") under the Making Home Affordable Plan announced by the Obama Administration on March 4, 2009. You have declined to be considered for an MHA Modification, opting instead to go forward with the modification offer made by Lender to you prior to the March 4, 2009 announcement (the "Prior Modification").

Had you qualified for an MHA Modification, you may have been entitled to the following:

- A reduction in monthly payment to no more than 31% of documented and verified gross monthly income (DTI).
- A modification sequence requiring the Lender to first reduce the interest rate (subject to a rate floor of 2%), then if necessary extend the term or amortization of the loan up to a maximum of 40 years, and then if necessary forbearing principal to get to the 31% DTI.
- Up to \$1,000 of principal reduction payments on your mortgage each year for up to five years for making your payments on time each year.

By signing below, you acknowledge that (i) you have been advised of and understand the above features of an MHA Modification, (ii) you understand and agree that Lender is not obligated to match such features in the Prior Modification, (iii) you have voluntarily declined consideration for an MHA Modification, and (iv) you have agreed to hold Lender, its successors and assigns, harmless as a result of your decision to decline consideration for an MHA Modification and enter into the Prior Modification.

Jason Ogle  
Borrower Name **JASON OGLE**

04/16/09  
Date

Cresta Ogle  
Borrower Name **CRESTA OGLE**

4/16/09  
Date

\_\_\_\_\_  
Borrower Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Name

\_\_\_\_\_  
Date

First American Loan Production Services  
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EXHIBIT "A"

Lots 4, 5 and 6, Block 53, AMENDED PLAT OF BURLINGTON, according to the plat thereof,  
recorded in Volume 3 of Plats, page 17, records of Skagit County, Washington.

Situated in Skagit County, Washington.

Parcel: P71647

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WA

FIRST AMERICAN ELS  
MODIFICATION AGREEMENT



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