



200906120115

Skagit County Auditor

6/12/2009 Page 1 of 7 1:34PM

When recorded mail to: **MPG**
Equity Loan Services, Inc.
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44114 **5160944**
Attn: National Recordings 1120

Parcel No. P69708

[Space Above This Line for Recording Data]

Original Recorded Date: **JANUARY 10, 2003** Loan No. **0617130521**
Original Principal Amount: \$ **115,000.00**

4106794167

LOAN MODIFICATION AGREEMENT
(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **12TH** day of **FEBRUARY, 2009**,
between **ANGELENE M. PHILLIPS, AS HER SEPARATE ESTATE**

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

amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **JANUARY 3, 2003** and recorded in **Instrument No. 200301100033**, of the **Official** Records of (Name of Records)

SKAGIT COUNTY, WASHINGTON, and (2) the Note bearing the same date as, and (County and State, or other jurisdiction)

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

20303 SUNNE ST, BURLINGTON, WASHINGTON 98233
(Property Address)

0617130521

the real property described being set forth as follows:
SEE EXHIBIT "A" ATTACHED HERETO 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 **MARCH 1, 2009**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **92,062.41** consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first year at the yearly rate of **3.250000 %** from **MARCH 1, 2009**, and Borrower promises to pay monthly payments of principal and interest in the amount of \$ **835.73** beginning on the **1ST** day of **APRIL, 2009**. During the second year, interest will be charged at the yearly rate of **4.250000 %** from **MARCH 1, 2010**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **875.77** beginning on the **1ST** day of **APRIL, 2010**. During the third year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **5.250000 %**, from **MARCH 1, 2011**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **913.06** beginning on the **1ST** day of **APRIL, 2011** and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **FEBRUARY 01, 2020**, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
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 the 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 the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument Form 3162 6/06 (page 2 of 3)
First American Loan Production Services WASHINGTON
First American Real Estate Solutions LLC
FALPS# WAFM3162-2 Rev. 06-13-08



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4. 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 canceled, 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 Rewards 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.
5. Borrower understands and agrees that:
- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
 - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - (d) 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.
 - (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
 - (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.



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6. This Agreement modifies an obligation secured by an existing security instrument recorded in SKAGIT County, WASHINGTON, upon which all recordation taxes have been paid. As of the date of this Agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$ 85,292.77. The principal balance secured by the existing security instrument as a result of this Agreement is \$ 92,062.41, which amount represents the excess of the unpaid principal balance of this original obligation.

WASHINGTON MUTUAL BANK

Michelle Neal

Name: MICHELLE NEAL
Its: ASSISTANT VICE PRESIDENT

(Seal)
- Lender

Angeline M. Phillips

ANGELENE M. PHILLIPS

(Seal)
- Borrower



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BORROWER ACKNOWLEDGMENT

State of Washington

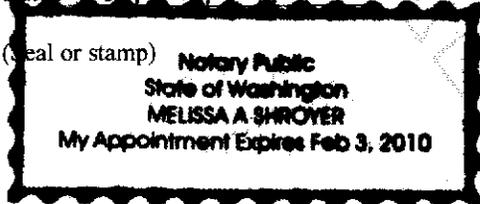
County of Skagit

I certify that I know or have satisfactory evidence that ANGELENE M. PHILLIPS

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 2/2/09

Melissa A. Shroyer
(Signature) Melissa A Shroyer



Notary
Title

My appointment expires 2/3/2010

LENDER ACKNOWLEDGMENT

STATE OF Florida COUNTY Devel

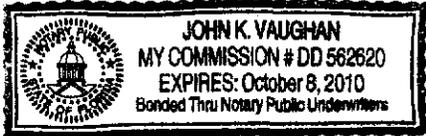
The foregoing instrument was acknowledged before me this APR 10 2009 by MICHELLE NEAL, the ASSISTANT VICE PRESIDENT of Washington Mutual Bank, a _____, on behalf of said entity.

Signature of Person Taking Acknowledgment [Signature]

Printed Name John K. Vaughan

Title or Rank _____

Serial Number, if any _____



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ADDENDUM TO LOAN MODIFICATION AGREEMENT

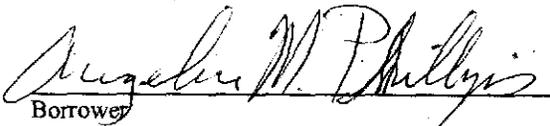
THIS ADDENDUM is made this **12TH** day of **FEBRUARY, 2009** and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement made by the undersigned (the "Borrower") in favor of **WASHINGTON MUTUAL BANK**

(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
ANGELENE M. PHILLIPS

Borrower

Borrower

Borrower

Borrower

Borrower



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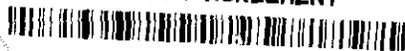
EXHIBIT "A"

TRACT 9, "SPARR'S ADDITION, A REPLAT OF A PORTION OF TRACT 24, PLAT OF THE BURLINGTON ACREAGE PROPERTY", AS PER PLAT RECORDED IN VOLUME 8 OF PLATS, PAGE 72, RECORDS OF SKAGIT COUNTY, WASHINGTON.

 PHILLIPS
40679467

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FIRST AMERICAN ELS
MODIFICATION AGREEMENT



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