

Return Address:

CASHMERE VALLEY BANK

PO BOX 3304

WENATCHEE WA 98807-3304



200907220089

Skagit County Auditor

7/22/2009 Page

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4 3:43PM

LAND TITLE OF SKAGIT COUNTY

112724-SE

Document Title(s) (for transactions contained therein):

1. BALLON LOAN MODIFICATION
- 2.
- 3.
- 4.

**Reference Number(s) of Documents assigned or released:
(on page of documents(s))**

200407190203

Grantor(s)

1. WILLIAM J CHAPMAN
2. NICOLE D CHAPMEN
- 3.
- 4.

Additional Names on page of document.**Grantee(s)**

1. CASHMERE VALLEY BANK
- 2.
- 3.
- 4.

Additional Names on page of document.**Legal Description (abbreviated i.e. lot, block, plat or section, township, range)**

LOT 24 PLAT OF PARKRIDGE DIV 1

Additional legal is on page of document.**Assessor's Property Tax Parcel/Account Number**

P104206

The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Balloon Loan Modification
(Pursuant to the Terms of the
Balloon Note Addendum and Balloon Rider)

TWO ORIGINAL BALLOON LOAN MODIFICATIONS
MUST BE EXECUTED BY THE BORROWER:
ONE ORIGINAL IS TO BE FILED WITH THE BALLOON NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE
SECURITY INSTRUMENT IS RECORDED

This Balloon Loan Modification ("Modification"), entered into effective as of the 15th day of July, 2009, between ("Borrower") *William J Chapman and Nicole D Chapmen* and *Cashmere Valley Bank* ("Lender"), amends and supplements (1) Deed of Trust (the "Security Instrument"), dated *July 14th 2004*, Securing the original principal sum of U.S. *\$100,000.000*, and recorded in Book or Liber, Document No. *200407190203*, at pages(s) *1 through 18, of the Deed of Trust*, Records of *Skagit County; Washington*;

(2) The Balloon Note bearing the same date as, and secured by, the Security Instrument, (the "Note") which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property", located at *514 South 39th Place, Mt Vernon, WA 98274* the real property

LEGAL:

Lot 24, "PLAT OF PARK RIDGE DIVISION 1." As per plat recorded in Volume 15 of Plats, pages 112 and 113, records of Skagit County, Washington. Situate in the County of Skagit, State of Washington.

To evidence the election by the Borrower of the [Conditional Right to Refinance] [Conditional Modification and Extension of Loan Terms] as provided in the Balloon Note Addendum and Balloon Rider and to modify the terms of the Note and Security Instrument in accordance with such election, Borrower and Lender agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of August 1st, 2009, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. *\$ 92,111.18*.
3. 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 yearly rate of *5.500%*, beginning *August 1, 2009*. The Borrower promises to make monthly payments of principal and interest of U.S. *\$565.64*, beginning on the *1st day of September, 2009* and continue thereafter on the same day of each succeeding month until principal and interest are paid in full. If on *July 01, 2034 (the "Modified Maturity Date"*), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at P.O Box 3304, Wenatchee, WA 98807-3304 or at such other place as the Lender may require



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4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and 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; however, all the terms and provisions of the Balloon Note Addendum and Balloon Rider are forever cancelled, null and void, as of the maturity date of the Note.
5. Nothing in this Modification 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 Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

[To be signed and dated by all borrowers, endorers, guarantors, sureties, and other parties signing the Balloon Note and Security Instrument.]

<u>7-10-09</u>	<u>William J. Chapman</u>	(Seal)
Date	William J. Chapman	Borrower
<u>7.10.09</u>	<u>N. Denise Chapman</u>	(Seal)
Date	Nicole D Chapman	Borrower
_____	_____	(Seal)
Date	_____	--Borrower
_____	_____	(Seal)
Date	_____	--Borrower

____ [Space below This Line for Acknowledgment in Accordance with Laws of Jurisdiction]



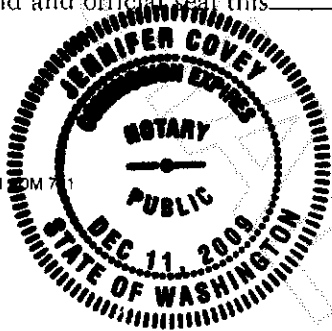
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STATE OF WASHINGTON, }
County of Skagit }

On this day personally appeared before me William J Chapman & Nicole D. Chapman
to me known to be the individual(s) described in and who executed the within and foregoing instrument, and
acknowledged that they signed the same as their free and voluntary act and deed, for the
uses and purposes therein mentioned.

GIVEN under my hand and official seal this 10th day of July, 19 2009



INSTANT PRESS — WENATCHEE FORM 50M 7-1

Jennifer Covey
Notary Public in and for the State of Washington,
residing at Mount Vernon
My Appointment Expires: Dec. 11, 2009



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