



200909140066
Skagit County Auditor

9/14/2009 Page 1 of 6 9:48AM

Return Name and Address:

American Title Inc.
11010 Burdette Street
PO Box 641010
Omaha, NE 68164-1010

ATI # 200904030029
Please print or type information

Document Title(s)
MODIFICATION OF BALLOON NOTE & DEED OF TRUST
AF# 200705310125

Grantor(s)
1. STEVEN J. HELLMAN
2. CARRIE HELLMAN
 Additional names on page ____ of document

Grantee(s)
1. FIRST TENNESSEE BANK NATIONAL ASSOCIATION
2.
 Additional names on page ____ of document

Legal Description (abbreviated: i.e. lot, block, plat OR section, township, range, qtr/qtr)
LOT 22 RANCHO SAN JUAN DEL MAR NO. 11
 Additional legal is on page EXHIBIT A of document

Reference Number(s) (Auditor File Numbers) of Documents assigned or released:
 Additional numbers on page ____ of document

Assessor's Property Tax Parcel/Account Number
398-000-022-0000
 Property Tax Parcel ID is not yet assigned
 Additional parcel numbers on page ____ of document

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

When Recorded Return to:

First Tennessee Bank National Association
1555 Lynnfield Rd., Bldg. C, 1st Floor
Memphis, TN 38119

[Space Above This Line For Recording Data]

MODIFICATION OF BALLOON NOTE AND DEED OF TRUST

Grantor(s):

STEVEN J. HELLMAN & CARRIE HELLMAN, Husband & Wife

Grantee(s):

FIRST TENNESSEE BANK NATIONAL ASSOCIATION, successor by merger to First
Horizon Home Loan Corporation

Trustee:

CHICAGO TITLE COMPANY – ISLAND DIVISION

Legal Description (abbreviated):

LOT 22, RANCHO SAN JUAN DEL MAR NO. 11
Complete Legal Description on Page 4 of document

Assessor's Property Tax Parcel or Account Number:

3982-000-022-0000

Reference Numbers of Documents Modified:

Deed of Trust dated May 21, 2007, recorded as Document Number 200705310125 in
the Official Records of Skagit County, Washington (the "Security Instrument"), covering
real property located at 13672 Rosario Road, Anacortes, Washington.



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THIS MODIFICATION AGREEMENT (this "Agreement") is made on this 27th day of August, 2009, between FIRST TENNESSEE BANK NATIONAL ASSOCIATION, successor by merger to FIRST HORIZON HOME LOAN CORPORATION ("Lender"), and STEVEN J. HELLMAN & CARRIE HELLMAN, Husband & Wife (collectively, "Borrower"). In this Agreement the words "you" and "your" mean each person, individually and jointly, who signs this Agreement as "Borrower." The words "we," "us" and "our" mean Lender.

RECITALS:

A. You have heretofore signed and delivered to us a Balloon Note (Fixed Rate) dated May 21, 2007, evidencing a loan we made to you in the original principal sum of \$140,400.00 (the "Note"), which is secured by a Deed of Trust of the same date recorded as Document Number 200705310125 in the Official Records of Skagit County, Washington (the "Security Instrument"), covering real property located at 13672 Rosario Road, Anacortes, Washington, described in Exhibit A attached to this Agreement and made a part of it, and all improvements located thereon (the "Property") (collectively, the "Loan Documents"); and

B. You desire that we agree to certain changes to the Loan Documents as hereinafter set forth.

AGREEMENTS:

1. **Principal Balance.** You agree with us that the outstanding unpaid principal balance owing under the Note as of the date hereof is \$138,081.15. That amount includes the following fees incurred in connection with this Agreement: Appraisal Fee \$350.00, Title Fees \$95.00, Settlement Fee \$100.00 & Recording Fee \$68.00.

2. **Modification of Note.** Effective as of the date hereof, the terms and conditions of the Note are hereby modified with respect to such of the following items as are checked and initialed by Borrower:

Borrower's Initials

The rate of interest payable by you to us on the principal balance outstanding from time to time under the Note from August 27, 2009, through September 1, 2014, will be changed from a fixed rate of 7.500% per annum to a fixed rate of 1.000% per annum. After September 1, 2014, the rate of interest will return to a fixed rate of 7.500% per annum.

SA CA

Beginning with your payment due on October 1, 2009, and continuing through your payment due on September 1, 2014, your monthly payments will be changed from \$981.70 each to \$443.33 each. After September 1, 2014, your monthly payments will return to \$981.70 each. If on June 1, 2022, you still owe amounts under this Note, you will pay those amounts in full on that date.

SA CA



Borrower's Initials

Effective on the date hereof, you agree that you will pay the actual amount of interest that accrues on your outstanding unpaid principal balance each day. You acknowledge that, as a result of this change, the interest you will pay will be higher if your payments are made later than scheduled and lower if your payments are made earlier than scheduled.

(SH) CA

3. Other Terms.

a. This Agreement shall not affect our security interest in, or lien priority on, the Property. The Security Instrument is hereby modified as necessary to reflect the changes to the Note described in paragraph 2 above, and continues to secure all amounts owed under the Note as amended by this Agreement.

b. This Agreement shall not be construed to be a satisfaction, novation, or partial release of the Note or the Security Instrument.

c. We do not waive our right to: (i) prohibit or restrict any future amendments or modifications you may request, or (ii) enforce any of our rights or remedies under any of the Loan Documents.

d. Except as amended by this Agreement, all terms and conditions of the Loan Documents shall remain in full force and effect. In the event of any irreconcilable conflict between any provision of this Agreement and any provision of a Loan Document, the provisions of this Agreement shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective on the date established herein.

WITNESS:

BORROWER:

Sign Name: [Signature]
Print Name: J.S. Hellman

[Signature]
Steven J. Hellman
Date: 8/27/09

Sign Name: [Signature]
Print Name: Austin Hellman

[Signature]
Carrie Hellman
Date: 8-27-09

FIRST TENNESSEE BANK NATIONAL ASSOCIATION

[Signature]
Marie Gainer

By: [Signature]
Name: Edward Dale Post
Title: VP Consumer Credit Intervention Manager
Date: 08-01-09



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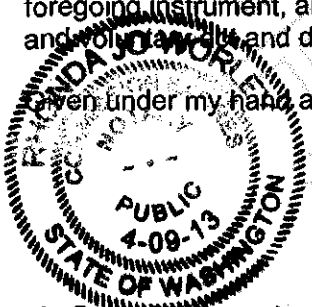
ACKNOWLEDGEMENTS

STATE OF WASHINGTON)
COUNTY OF SKAGIT)

ss.

On this day personally appeared before me Steven J. and Carme A. Hellman
to me known to be the individual, or individuals, described in and who executed the within and
foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free
and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27 day of August, 2009.



Rhonda Jo Worley
Print Name: RHONDA JO WORLEY
Notary Public in and for the State of Washington,
residing at 1018 8th St Anacortes

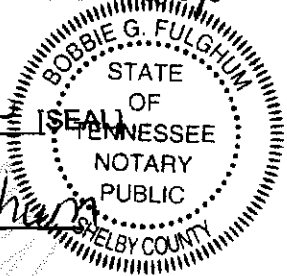
My Commission expires: 04-09-2013

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public of the state and county mentioned, personally appeared
Edward Dale Rust, with whom I am personally acquainted (or proved to me on the basis
of satisfactory evidence), and who, upon oath, acknowledged such person to be a
Intl VP Consumer Credit Intervention Manager of First Tennessee Bank National Association, a national banking
association, and that, in his capacity as a Intl VP Consumer Credit Intervention Manager of the said association
and on its behalf, he executed the foregoing instrument for the purpose therein contained,
by personally signing the name of the association as Intl VP Consumer Credit Intervention Manager.

Witness my hand and seal, on this 1st day of September, 2009.

Bobbie G. Fulghum
Notary Public



Printed Name: Bobbie G. Fulghum

MY COMMISSION EXPIRES:
October 13, 2010

My commission expires: _____



EXHIBIT A

NAME(S): STEVEN J. HELLMAN AND CARRIE HELLMAN, HUSBAND AND WIFE

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON:

PARCEL 1:

LOT 22, "SUBDIVISION NO. 11. RANCHO SAN JUAN DEL MAR", ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 9, PAGE 84, RECORDS OF SKAGIT COUNTY, WASHINGTON.

PARCEL II:

TOGETHER WITH AN UNDIVIDED 1/23 INTEREST IN AND TO THE FOLLOWING DESCRIBED TRACT OF LAND FOR THE PURPOSE OF GIVING EACH OWNER BEACH ACCESS, THE NORTH 26 FEET OF LOT 1, AS MEASURED ON THE WEST SIDE THEREOF, "PLAT OF RANCHO SAN JUAN DEL MAR, SUBDIVISION NO. 11", AS RECORDED UNDER SKAGIT COUNTY AUDITOR'S FILE NOS. 732552 AND 732553, RECORDS OF SKAGIT COUNTY, WASHINGTON, LESS THE NORTH 6 FEET THEREOF.

SITUATED IN SKAGIT COUNTY, WASHINGTON

ABBREVIATED LEGAL: LOT 22, RANCHO SAN JUAN DEL MAR NO. 11

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

