



200911040030

Skagit County Auditor

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5 11:29AM

AFTER RECORDING MAIL TO:

Document Control
Golf Savings Bank
PO Box 5010
Lynnwood, WA 98046

Space Above This Line is For Recording Data

GUARDIAN NORTHWEST TITLE CO.

LOAN MODIFICATION AGREEMENT 92518
(Providing for Fixed Interest Rate)

Lenders Loan Number: 122403MOD

MIN: 1002050-1000075405-1

MERS Phone: 1-888-679-6377

This Loan Modification Agreement ("Agreement"), is made as of the **28th day of October 2009**, between **Craig L. Welty, Kamriell Welty and Anna McNett** ("Borrower") and **Golf Savings Bank** ("Lender"), **Mortgage Electronic Registration Systems, Inc.** (Mortgagee) amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), **March 18, 2009 and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors, P.O. Box 2026, Flint, Michigan 48501-2026** and recorded under recording number **200903300238** the Real Property Records of **Skagit County** and (2) the fixed rate note (the "Note"), bearing the same date as, and 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

16461 Old School Trail Rd, Bow WA 98232

the real property described being set forth as follows:

LOT 2 SHORT PLAT NO PL06-0047*******SEE ATTACHED PAGE TO DEED OF TRUST FOR COMPLETE LEGAL DESCRIPTION*******

In consideration of the mutual promises and agreements and exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **October 28, 2009**, the amount payable under the Note and the Security Instrument (the unpaid Principal Balance") is U.S. \$ **366,817.00**, 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 at the yearly rate of **4.875%**. The interest rate Borrower will pay may change in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,941.23**, beginning on **December 1, 2009**. The amount of Borrower's monthly payments may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on **November 1, 2039**, which is the present or extended Maturity Date.

3. If on the Maturity Date, Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
4. 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, no 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 entitle 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, 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.

LENDER:

GOLF SAYINGS BANK, a Washington State
stock savings bank

By: [Signature]

Print Name Lox. J Walker

Its: OTC Dept Mgr

[Signature] (Seal)
Mortgage Electronic Registration Systems, Inc.
(Mortgagee)

By: OTC Dept Mgr

BORROWER:

[Signature]
Craig L. Welty

[Signature]
Kamriell Welty

[Signature]
Anna McNett



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[Space Below This Line For Acknowledgments]

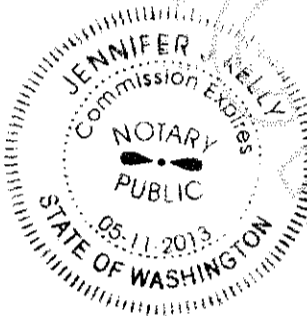
LENDER ACKNOWLEDGEMENT

STATE OF Washington)
COUNTY OF Snohomish)

ss.

On this day personally appeared before me Lori J. Walker, to me known to be the OTC Dept Manager of GOLF SAVINGS BANK, a Washington State stock savings bank that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the same instrument.

GIVEN under my hand and official seal this 2 day of November, 2009



Jennifer J. Kelly
Jennifer J. Kelly
(print notary's name)
Notary Public in and for the State of Washington
residing at Everett
My commission expires: 5/11/2013

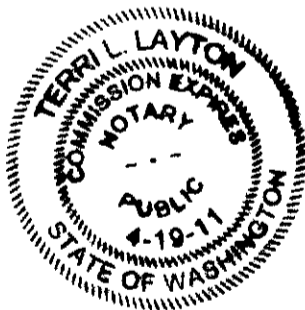
BORROWER ACKNOWLEDGEMENTS(S)

STATE OF Washington)
COUNTY OF Skagit)

ss.

On this day personally appeared before me G. W. [Signature], to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29 day of October, 2009



Terri L. Layton
Terri L. Layton
(print notary's name)
Notary Public in and for the State of WA
residing at mt Vernon
My commission expires: 4/19/11



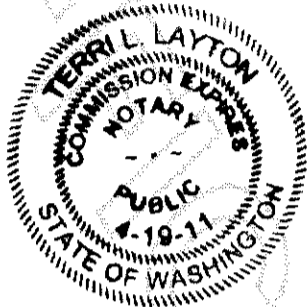
200911040030
Skagit County Auditor

STATE OF Washington)
COUNTY OF Skagit)

SS.

On this day personally appeared before me [Signature], to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

2009 GIVEN under my hand and official seal this 29 day of October,



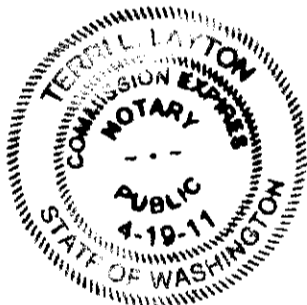
Terri L Layton
Terri L Layton
(print notary's name)
Notary Public in and for the State
of WA,
residing at Mount Vernon,
My commission expires: 4/19/11

STATE OF Washington)
COUNTY OF Skagit)

SS.

On this day personally appeared before me Anna M Nett, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

2009 GIVEN under my hand and official seal this 29 day of October,



Terri L Layton
Terri L Layton
(print notary's name)
Notary Public in and for the State of
WA,
residing at MT Vernon,
My commission expires: 4/19/11



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Legal description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Lot 2 as delineated on Short Plat No. PL06-0047 as approved on October 30, 2008 and recorded on November 10, 2008 under Auditor's File No. 200811100135, records of Skagit County, Washington.

TOGETHER WITH a 30-foot wide non-exclusive easement for ingress, egress and utilities over, across and under a 30-foot wide portion of Lot 1 of said Short Plat No. PL06-0047, which portion lies contiguous to and Southeasterly and Easterly of the following described line:

Begin at the intersection of the Southwesterly line of the cul-de-sac in the Northeasterly portion of Lot 1 with the Northwesterly line of a 10-foot wide utility easement, said point of beginning 10 to 15 feet Northerly of an existing driveway; thence Southwesterly along said Northwesterly line of the 10-foot wide utility easement to an angle point in said Northwesterly line; thence continue along said Westerly line of the 10-foot wide utility easement in a straight line crossing said existing driveway to the common boundary between said Lots 1 and 2.



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