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After Recording Return To:
RUTH RUHL, P.C.
Brown & Associates
2316 Southmore
Pasadena, TX 77502

Prepared By:
RUTH RUHL, P.C. and
Co-Counsel, Routh Crabtree Olsen, PS

Rockwall, Texas 75087
[City, State, Zip]

[Space Above This Line For Recording Data]

Loan No.: 16750804
MERS No.: 100224620001271272

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 12th day of November, 2008, between John W. Olson and Kathy D. Olson

("Borrower")

and Wells Fargo Bank, N.A., as Trustee for Ownit Mortgage Loan Trust, Mortgage Loan Asset-Backed Certificates, Series 2006-2 by: Litton Loan Servicing LP as its attorney-in-fact

("Lender"),

and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated December 20th, 2005, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on *, in Book/Liber , Page , Instrument No. , Official Records of Skagit County, Washington, and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in said Security Instrument and defined therein as the "Property," located at 3715 Apache Drive, Mount Vernon, Washington 98273,

*Original Mortgage in the amount of $192,500.00 was recorded on 12/28/2005 as Instr. No. 200512280177

Loan No.: 16750804

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 December 1st, 2008 , the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. $ 209,514.34 , 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 6.070 %, from December 1st, 2008 . Borrower promises to make monthly payments of principal and interest of U.S. $ 1,316.46 , beginning on the 1st day of January , 2009 , and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.070 % will remain in effect until principal and interest are paid in full. If on December 1st, 2035 , (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.

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.

4. Borrower also will comply with all other covenants, agreements, and requirements of 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 Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the specified date 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.

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5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. 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.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

NOV 18 - 08	John W. Olson (Seal)
Date	John W. Olson –Borrower
Nov 18-08	Kathy D. Olson (Seal)
Date	Kathy D. Olson –Borrower
	(Seal)
Date	–Borrower
	(Seal)
Date	–Borrower

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BORROWER ACKNOWLEDGMENT

State of Washington §
§ ss.:
County of Skagit §

I certify that I know or have satisfactory evidence that John W. Olson and Kathy D. Olson

[name of person] 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 uses and purposes mentioned in the instrument.

Dated: 11/18/2008

(Seal)

ROBERT L BELKA
COMMISSION EXPIRES
NOTARY
PUBLIC
MARCH 20, 2011
STATE OF WASHINGTON

(Signature)

Printed/Typed Name: Robert L. Belka

Notary
(Title of Office)

Mount Vernon
(Place of Residence of Notary Public)

My Commission Expires: 3/20/2011

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APR 2 2 2009
-Date

Wells Fargo Bank, N.A., as Trustee for Ownit Mortgage Loan Trust, Mortgage Loan Asset-Backed Certificates, Series 2006-2 by: Litton Loan Servicing LP as its attorney-in-fact
-Lender

By: _____

Printed/Typed Name: RANDY REYNOLDS

Its: VICE PRESIDENT

APR 2 2 2009
-Date

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: _____

Printed/Typed Name: Robert Tompkins

Its: Assistant Secretary

LENDER/MORTGAGEE ACKNOWLEDGMENT

State of Texas §
§ ss.:
County of Harris §

On this _____ day of APR 2 2 2009, _____, before me personally appeared RANDY REYNOLDS VICE PRESIDENT to me known to be the (president, vice-president, secretary, treasurer, or other authorized officer or agent, as the case may be) of Wells Fargo Bank, N.A., as Trustee for Ownit Mortgage Loan Trust, Mortgage Loan Asset-Backed Certificates, Series 2006-2 by: Litton Loan Servicing LP as its attorney-in-fact

said entity, and Robert Tompkins, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., Mortgagee, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument and that the seal affixed is the seal of said entity.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Seal)

MELISSA M. FLORES
Notary Public
STATE OF TEXAS
My Comm. Exp. 06/26/2012

(Signature)

Melissa Flores

Printed/Typed Name: _____

Notary Public

(Title of Office)

TEXAS

(Place of Residence of Notary Public)

My Commission Expires: 6-26-2012

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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 1, "THUNDERBIRD NORTH", as per plat recorded in Volume 11 of Plats, pages 37 and 38, records of Skagit County, Washington.