

Return address: Chase & Cole Management LLC.

P.O. Box 87

Bow WA. 98232



201203010058  
Skagit County Auditor

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Document Title: Amendment to ~~purchase & sale~~ <sup>Part of Trust</sup>  
Promissory Note

Reference Number: ~~20031310259~~  
200301310259

Grantor(s): ☐ additional grantor names on page \_\_\_\_

1. Katherine Stevenson

2.

Grantee(s): ☐ additional grantee names on page \_\_\_\_

1. Chase & Cole Management LLC

by Ryan Costantini

2.

Abbreviated legal description: ☒ full legal on page(s) 1

PTN Govt Lot 8, Sec. 33, T36N, R3E

WM

Assessor Parcel / Tax ID Number: ☐ additional tax parcel number(s) on page \_\_\_\_

P48572

P48583

P48585

P48586

**AMENDMENT TO REAL ESTATE PURCHASE AND SALE AGREEMENT**

*Deed of Trust → Purchase Price*

The REAL ESTATE PURCHASE AND SALE AGREEMENT dated January 22, 2003 executed by Robert L. Stevenson and Katherine Stevenson, husband and wife, as Seller and Chase and Cole Management, LLC, a Washington limited liability company, as Buyer, is hereby amended as follows:

**4. Purchase Price and Term.** The total purchase price is reduced to One Hundred Forty-Seven Thousand Dollars (\$147,000.00) based upon change in market condition and other valuable consideration, the value of which is hereby acknowledged.

**Additional Terms for Note and Deed of Trust.** A new promissory note shall be executed by Buyer reflecting the new amount and terms in the form attached hereto. Said revised promissory note shall be secured by the same First Deed of Trust recorded under Skagit County Auditor's File Number 20031310253 securing the original promissory note dated January 22, 2003. An Amended Personal Guarantee executed by Ryan and Amy Costanti, shall be modified to reflect the new amount.

Except as modified herein, all other terms of the REAL ESTATE PURCHASE AND SALE AGREEMENT dated January 22, 2003 shall remain in effect.

It is hereby noted and acknowledged by the undersigned that Robert L. Stevenson is now deceased and that his wife, Katherine Stevenson, is his only heir and has full authority to sign the Amendment representing both their respective interests under the REAL ESTATE PURCHASE AND SALE AGREEMENT dated January 22, 2003.

Dated this 28<sup>th</sup> day of January 2011.

**Seller/Grantor**

Katherine Stevenson  
Katherine Stevenson

**Buyer/ Grantee**

Chase and Cole, LLC

[Signature]  
By: Ryan Costanti  
Its Manager



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## PROMISSORY NOTE

**This Promissory Note Supersedes and Replaces a Promissory Note  
Dated January 22, 2003**

For value received, the borrower, **Chase and Cole Management, LLC**, a Washington limited liability company, promises to pay to the lenders, **Robert L. Stevenson and Katherine Stevenson**, or order, at 14679 East Edison Road, Bow, WA 98232, or such other place as the holder make direct in writing, the sum of **One Hundred Forty-Seven Thousand Dollars (\$147,000.00)**, with interest from the date hereof, on unpaid principal at the rate of **Seven Percent (7%)**, per annum, payable as follows:

Principal and interest payable based on a thirty year amortization schedule in monthly installments of **\$987.38**, or more, at option of the borrower, with the first such installment being due thirty days from the date hereof, and subsequent payments due on the same day of each month thereafter, and continuing until the same day of the month thirty years from the date hereof; on which day the unpaid balance of principal with unpaid interest due thereon shall be due and payable.

Each payment shall be credited first to any late fees or penalties, then to interest then due and the remainder to principal. Interest shall thereupon cease upon the principal so credited.

The borrower shall have the right to prepay any part of principal or interest at any time with no additional charge or fee.

A late charge of five percent (5%) of the payment due shall be added to any payment not received by the due date.

An NSF charge of \$50.00 shall be assessed for any check returned unpaid and after any such return, the lender may require all future payments to be made by money order, cashier's check or other certified funds.

Should default be made in payment of any installment when due the whole sum of principal and interest shall become immediately due at the option of the holder of this note. During any period of default interest on this note shall increase to **Twelve Percent (12%)** per annum and shall accrue at such default rate until all defaults are cured, at which time interest shall revert to **Seven Percent (7%)**.

The entire remaining balance of this note shall be immediately due and payable upon the sale, transfer or assignment of any part of the real property that is security for this note, without the prior written consent of the lender, which consent will not be unreasonably withheld.



Principal and interest payable in lawful money of the United States.

This note is secured by a DEED OF TRUST dated January 22, 2003 recorded under Skagit County Auditor's File Number 20031310259 on real estate owned by the borrower in Skagit County, Washington, and fully described on said deed of trust.

The borrower agrees to keep the properties securing this note free and clear of any and all liens, except those existing as of the date of this note.

The maker will provide the seller with proof of payment of real property taxes within 30 days of the due date of such taxes and will provide seller with proof of hazard insurance and flood insurance naming the seller as mortgage loss payee in an amount equal to or exceeding the note balance at closing and 30 days prior to the expiration of the insurance for each succeeding year

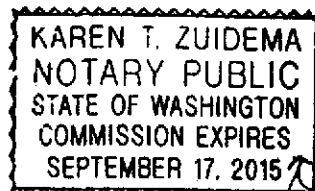
If this note is placed in the hands of an attorney for collection, or if suit be brought to collect any amounts due under this note, the borrower agrees to pay all costs of collection, including a reasonable attorney's fee.

The borrower shall be responsible for any costs of preparing and recording any full or partial reconveyance of the deed of trust securing this note.

Chase and Cole Management, LLC, by:

  
\_\_\_\_\_  
Ryan Costanti, Manager

Dated: January 28, 2011



State of Washington  
County of Skagit

Signed before me  
by Ryan Costanti  
on Feb. 29<sup>th</sup> 2012

