



201302140009
Skagit County Auditor

2/14/2013 Page 1 of 4 9:42AM

LAND TITLE OF SKAGIT COUNTY

ACCOMMODATION RECORDING

Document Title:

Settlement Agreement
Reference Number :

Grantor(s):

additional grantor names on page ___

1. Carol Miner
2. Patrick Barrett

Grantee(s):

additional grantee names on page ___

1. To Public
- 2.

Abbreviated legal description:

full legal on page(s) ___

Ptn Lot 5, All Lot 6 and Ptn Lot 7, Blk 4, Hagadorn & Stewart's 1st Add to Anac.

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ___

3792-004-007-0001

I, Lisa Cure for Carol Miner, am hereby requesting an emergency non-standard recording for an additional fee provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. Recording fee is \$72.00 for the first page, \$1.00 per page thereafter per document. In addition to the standard fee, an emergency recording fee of \$50.00 is assessed. This statement is to become part of the recorded document.

Signed

Dated

2/13/13

Settlement Agreement

We, **Carol Miner and Patrick Barrett** having participated in a mediation session on **January 18, 2013** and being satisfied that we have reached a fair and reasonable settlement, hereby agree as follows:

The HELOC #3649006079 – Principal amount \$71,305.33 Co-Borrowers Patrick J. Barrett and Carol Ann Miner owed to Skagit State Bank, PO Box 285, Burlington, Washington 98233 will be the sole financial responsibility of Patrick J. Barrett as stated in this Settlement Agreement.

Patrick J. Barrett will continue to make the principal payments of \$1000.00 per month plus interest until April 17, 2013. The monthly Principal payments will increase to \$2900.00, plus interest at 4% or current rate/variable based on Wall Street Prime will be paid by Patrick J. Barrett on the 17th of each month commencing on the 17th day of April, 2013 until the HELOC is paid in full on or before May 1, 2015. No penalty will be issued for early payoff.

Any late charges connected with the HELOC # 3649006079 imposed by Skagit State Bank will be the sole responsibility of Patrick J. Barrett.

Interest paid to Skagit State Bank on this HELOC #3649006079 shall be allowed to be claimed on Patrick J. Barrett's Federal Income Tax return.

The Term Life Protective Life Insurance Company Policy #FK2488031 shall remain co-owned by both Patrick J. Barrett and Carol A. Miner until the HELOC #3649006079 is paid in full. Patrick J. Barrett will continue to pay the Premium. The Beneficiary Designation for Carol A. Miner shall read as follows: Carol A . Miner (Per Stirpes), 17% which will equals \$100,000.00). Patrick J. Barrett and Carol A. Miner agree to make no future changes to Carol's 17% beneficiary designation until such time as the HELOC #3649006079 is paid in full. Patrick J. Barrett assumes the right to change the remaining 83% of the beneficiary designation as he chooses. Carol A. Miner agrees to sign all documents necessary to facilitate those changes. Upon payment in full of said HELOC, Carol A. Miner will release her share of the ownership of the Life Insurance Policy.

Carol A. Miner agrees to remove the Deed of Trust from the Tax Parcel Number P82556 once she has received the Beneficiary Designation on the Term Life Protective Life Insurance Company Policy #FK2488031 by Patrick J. Barrett. All costs incurred in the removal of the Deed of Trust will be reimbursed to Carol A. Miner by Patrick J. Barrett.


(our initials)



**THE WEST 23'6" OF LOT 5, ALL OF LOT 6 AND THE EAST HALF OF LOT 7,
BLOCK 4, HAGADORN AND STEWART'S FIRST ADDITION TO THE CITY OF
ANACORTES, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 1
OF PLATS, PAGE 37, RECORDS OF SKAGIT COUNTY, WASHINGTON.**

SITUATED IN SKAGIT COUNTY, WASHINGTON.



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