



201312040007

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DOCUMENT TITLE: **MODIFICATION AGREEMENT AS TO LOANS AND DEED OF TRUST**

REFERENCE NUMBER OF RELATED DOCUMENT: **200709040136**

GRANTOR(S): **Estate of Stanley B. Rosenstein**

GRANTEE(S)/BENEFICIARY: **North Coast Credit Union**

ABBREVIATED LEGAL DESCRIPTION: **Ptn., Lots 12 and 13, "MADISON PARK ADDN."**

ASSESSOR'S TAX PARCEL NUMBER(S): **P53411**

MODIFICATION AGREEMENT AS TO LOANS AND DEED OF TRUST

THIS AGREEMENT is made this 22 day of November, 2013, between Rebecca Anne McClure, Personal Representative of the Estate of Stanley B. Rosenstein, Skagit County Superior Court Cause No. 13-4-00356-2, "GRANTOR," and North Coast Credit Union, "BENEFICIARY".

1. DEED OF TRUST AND REAL PROPERTY DESCRIPTION. Grantor and Beneficiary are parties to a certain Deed of Trust, dated August 29, 2007, executed by STANLEY B. ROSENSTEIN, Grantor, to FIRST AMERICAN TITLE COMPANY, Trustee, and recorded on September 4, 2007, under Auditor's File No. 200709040136, Records of Skagit County, Washington, affecting land described therein as:

Lots 12 and 13, "MADISON PARK ADDITION, MOUNT VERNON 1954", as per plat recorded in Volume 7 of Plats, page 18, records of Skagit County, Washington; EXCEPT the following described tract:

Beginning at the Northeast corner of said Lot 13; thence South 0 degrees 14'50" East along the East line of said Lot 13, a distance of 90.27 feet to the Southwest corner of Lot 10; thence North 89 degrees 56'00" West along the South line of said Lot 10, extended Westerly, a distance of 90.00 feet; thence South 0 degrees 14'50" East along the West line of Lot 12, extended Northerly, a distance of 74.98 feet to a point on the South line of said Lot 13; thence South 83 degrees 20'00" West along the South line of said Lot 13, a distance of 3.23 feet to a point on a curve on the Easterly right-of-way line of Cedar Lane and which point is the Northwest corner of Lot 12, at which point the tangent to the curve bears North 16 degrees 33'18" West; thence Northwesterly along the Easterly right-of-way line of Cedar Lane on a curve to the left, having a radius of 80.00 feet, an arc distance of 65.41 feet to the Southeast corner of Lot 14 at which point the tangent to the curve bears North 63 degrees 23'54" West; thence North 11 degrees 15'50" East along the West line of said Lot 13, a distance of

119.57 feet to the Northwest corner of said Lot 13; thence South 89 degrees 45'45" East along the North line of said Lot 13, a distance of 110.00 feet to the point of beginning.

ALSO EXCEPT that portion described as follows:

Beginning at the Northeast corner of Lot 13; thence South 0 degrees 14'50" East along the East line of said Lot 13, a distance of 90.27 feet to the Southwest corner of Lot 10; thence North 89 degrees 56' West along the South line of said Lot 10 extended Westerly, a distance of 30 feet to the true point of beginning of this description; thence continue North 89 degrees 56' West, a distance of 70 feet; thence South 0 degrees 14'50" East along the West line of Lot 12 extended Northerly, a distance of 24 feet; thence Northeast to the true point of beginning.

(hereinafter referred to as the "Property") which Property is not used principally for agricultural purposes.

2. LOANS AND ESTATE. Stanley B. Rosenstein died on September 13, 2013. At the time of his death, Grantor was obligated to Beneficiary on the following loans (the "Loans"), which his estate is obligated to satisfy:

- i) Home loan dated August 29, 2007, which has a current principal balance of \$168,618.57.
- ii) Home improvement loan dated May 24, 2011, which has a current principal balance of \$8,819.10
- iii) Line of Credit loan, which has a current principal balance of \$2,487.70.

The Loans are documented by Notes, or Loan Agreements, and associated other documents which are collectively referred to as the Loan Documents. Grantor's estate requires time to assemble and liquidate assets to pay the claims of Beneficiary, and the parties thus agree to modify the loans and Deed of Trust as set forth hereinafter.

3. MODIFICATION. Beneficiary and Grantor hereby modify the Deed of Trust as follows:

- a. The Deed of Trust shall be modified to secure the amounts due on all the Loans set forth hereinabove, which at this time is a total principal balance due of \$179,925.37, with interest accrued per the Loan Documents.
- b. Beneficiary will forbear from collecting monthly payments for six (6) months on all the Loans beginning October 2013, such that the next payment due to Beneficiary on the Loans will be April 1, 2014, at which point monthly payments per the Loan Documents shall resume, and the Loans paid per their terms. Notwithstanding the above, Grantor shall pay Skagit County real property taxes on the Property for the first one-half of 2014 on or before the due date of April 15, 2014.
- c. The rates of interest on the Loans have not changed. Interest will accrue on the loans during the six month forbearance period. Grantor will list and actively attempt to sell the real estate securing the Deed of Trust during the forbearance period.

4. CONTINUING VALIDITY. Except as expressly modified above, the terms of the Loan Documents and the Deed of Trust shall remain unchanged and in full force and effect, and such terms are incorporated herein by this reference except as so modified. Consent by Beneficiary to this Modification does not waive Beneficiary's right to require strict performance of the Loan Documents

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Deed of Trust as changed above nor obligate Beneficiary to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Beneficiary to retain as liable all parties to the Deed of Trust and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Beneficiary in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Beneficiary that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

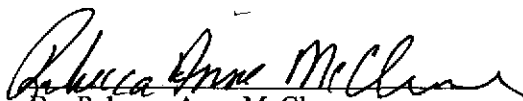
5. COUNTERPARTS. This Agreement may be executed in a number of identical counterparts and by each party on a separate counterpart. If so executed, all of such counterparts shall collectively constitute one agreement.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

GRANTOR:

ESTATE OF STANLEY B. ROSENSTEIN

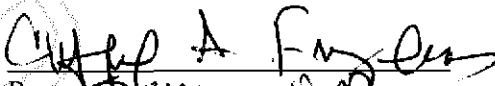


By: Rebecca Anne McClure

Its: Personal Representative

BENEFICIARY:

NORTH COAST CREDIT UNION



By:

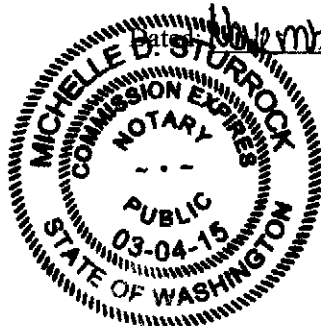
Its:

Clifford A. Frydberg

STATE OF WASHINGTON)

king) ss.
COUNTY OF ~~WILKINSON~~)

I certify that I know or have satisfactory evidence that Rebecca Anne McClure is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Personal Representative of the Estate of Stanley B. Rosenstein to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated: November 22, 2013.



NOTARY PUBLIC in and for the State of Washington. My Commission Expires: 03/04/15

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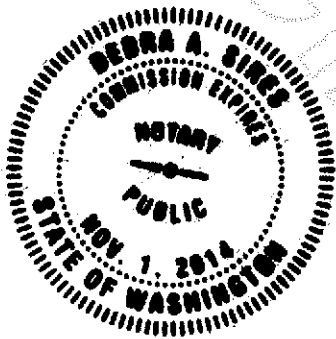
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STATE OF WASHINGTON)
) ss.
COUNTY OF WHATCOM)

I certify that I know or have satisfactory evidence that Clifford A. Frydenberg is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Senior VP of North Coast Credit Union to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: December 2, 2013.



A handwritten signature in black ink, appearing to read "Debra Sines", written over a horizontal line.

NOTARY PUBLIC in and for the State of
Washington. My Commission Expires: 11-1-2014

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