



200412280135
Skagit County Auditor

12/28/2004 Page 1 of 2 211:19AM

After Recording Return To:
CONSTRUCTION ADMINISTRATION DEPT.
FIRST MUTUAL BANK
P.O. BOX 1647
BELLEVUE, WA 98009

-----Space Above Line for Recording Date)-----

OR

CHICAGO TITLE CO. 1030134 ✓

Loan#: 71-430124-02

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 14TH day of DECEMBER, 2004, between JEFFREY S PRIME AND CHRISTINE L PRIME, HUSBAND AND WIFE ("Borrower") and **First Mutual Bank** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (as modified by an Adjustable Rate Rider of the same date) (the "Security Instrument") dated MARCH 11, 2004 and recorded in Book of Liber **Recording #:** 200404070074 at page(s) N/A, of the N/A 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 the Security Instrument and defined therein as the "Property", located at 6533 ALMIDA VISTA PLACE, ANACORTES, WASHINGTON 98221 the real property described being set forth as follows:

LT 2, SKAGIT COUNTY SP NO 96-0103, GOVT LT 1 SW NE 18-34-2

Assessor's Property Tax Parcel/Account Number(s): 340218-0-001-0500, 4102-004-009-0002

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 JANUARY 1, 2005 the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U. S. \$265,081.00, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.625% (the "initial rate of interest"), from JANUARY 1, 2005. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,525.96 beginning on the first day of FEBRUARY 2005, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on JANUARY 1, 2035 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payment at PO Box 1647, Bellevue, WA 98009 or at such other place as the Lender may require.

3. If all or any part of the Property or if any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the Security instrument.

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by the Security Instrument. If the Borrower fails to pay these sums prior to the expiration of the period, the Lender may invoke any remedies permitted by the Security instrument with out further notice or demand on the Borrower.

- 4. The 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 the borrower is obligated to make under the Security Instrument.
- 5. 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. Except as otherwise specifically provided in this Agreement, the Note and Security instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all the terms and provisions thereof, as amended by the Agreement.

_____(Seal)

Jeff S Prime (Seal)
JEFFREY S PRIME

_____(Seal)

Christine L Prime (Seal)
CHRISTINE L PRIME

Lender: First Mutual Bank

By: Erma Christine
[Authorized Officer Name]

Its: Asst VP
[Authorized Officer Title]

------(Space Below this Line for Acknowledgements)-----

STATE OF WASHINGTON,
County: King
On this day personally appeared before me
JEFFREY S PRIME AND CHRISTINE L PRIME to
me known to be the individual(s) described in and
who executed the within and foregoing instrument,
any acknowledged that THEY signed the same as
THEIR free and voluntary act and deed, for the
uses and purposes therein mentioned.

STATE OF WASHINGTON,
County: King
I hereby certify that I know or have satisfactory
evidence that Erma Christine is the person(s)
who appeared before me, and said person(s)
acknowledged that SHE signed this instrument, on
oath stated that Erma Christine authorized to
execute the instrument and acknowledged it as the
ASST AV POS of First Mutual Bank to be her
free and voluntary act for the uses and purposes
mentioned in this instrument.

GIVEN under my hand and official seal this
23rd day of December, 2004.

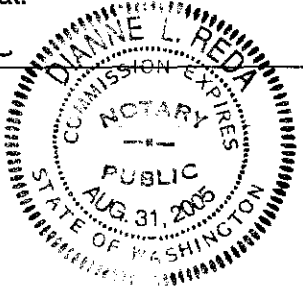
GIVEN under my hand and official seal this
23rd day of December, 2004.

My Commission expires: 8-31-05

My Commission expires: 8-31-05

Dianne L. Reda
Notary Public in and for the State of
WASHINGTON residing at:

Dianne L. Reda
Notary Public in and for the State of Washington
residing at:

Auburn


Auburn
