



201104010047
Skagit County Auditor

4/1/2011 Page 1 of 2 12:49PM

WHEN RECORDED RETURN TO:

MountainCrest Credit Union
1328 Broadway
Everett, WA 98201

This Space Provided for Recorder's Use

11-19104 LAND TITLE OF SKAGIT COUNTY

MODIFICATION AGREEMENT

Grantor(s): Sandi Peddie, a single woman

Grantee: MountainCrest Credit Union f/k/a Snohomish County PUD Credit Union

Legal Description: Lot 18 and the West 1/2 of Lot 19, Block 110, "PLAT OF THE TOWN OF SECRO, SKAGIT COUNTY, W.T.." as per plat recorded in Volume 1 of Plats, page 18, records of Skagit County Washington.

Situate in the City of Sedro-Woolley, County of Skagit, and State of Washington.

Assessor's Property Tax Parcel or Account No.: 4152-110-019-0008

On or about 03/03/2011, Grantor(s) executed and delivered to MountainCrest Credit Union, as Beneficiary, a Deed of Trust encumbering the real property described above.

This Deed of Trust was recorded on 05/30/2006, at 11:17am in the records of Skagit County. The Deed of Trust secures a Promissory Note and/or Loan Agreement ("Loan Agreement") in the original amount of \$46,900.00. The current principal balance owing on the Loan Agreement is \$39,543.64

Recorded under Auditor file NO. 200605300155

MODIFICATION. Grantor(s) and Lender hereby modify the Loan Agreement and Deed of Trust as follows:

- Principal Balance Increase.** The principal amount is increased to \$ _____.
- Interest Rate.** The interest rate is changed to:
 - a fixed interest rate of _____ %.
 - a variable interest rate of _____ %. The rate may change based on changes in the following index:

The interest rate on the loan is determined by adding a margin of _____ points to the index. The rate may change _____ [frequency], based on the index in effect as of _____

_____ The rate will not be less than _____ % or more than _____ %.

Payment Schedule. The new payment schedule is: Minimum payments of \$287.64 will begin 03/25/2011 with a final payment due on 04/02/2026 in the amount of \$9,280.50. This modification includes modifying the loan to a simple interest 30 year due in 15.

Extension. The maturity date is changed to _____.

Assumption. The following person(s) or entity(s), referred to below as the "Assuming Party," has assumed and is now liable for the indebtedness and obligations of Trustor under the Deed of Trust.

Name: _____
Address: _____

Other. _____

1. Fee. Borrower agrees to pay Credit Union a fee of \$_____ in exchange for this modification. Borrower hereby authorizes Credit Union to deduct the fee from Borrower(s) share account with Credit Union, unless Borrower pays the fee separately to Credit Union upon signing this Modification Agreement.

CONTINUING VALIDITY. Except as previously modified above, the terms of the original Deed of Trust and Loan Agreement shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust and the Loan Agreement as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Loan Agreement. It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers, and endorser to the Loan Agreement, including accommodation parties, unless a party is expressly released by Lender 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 Lender 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.

DATED this 15 of MARCH, 2011.

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

GRANTORS: SANDI PEDDIE

GRANTEE: MOUNTAINCREST CREDIT UNION

Sandi Peddie

By: [Signature] **MountainCrest Credit Union**
Title: Asset Recovery Specialist

STATE OF WA)
County of Skagit) ss.

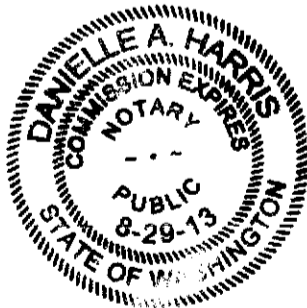
On this 15 day of March, 2011, before me, a Notary Public in and for said state, personally appeared Sandi M. Peddie, known to me to be the person who executed the Modification Agreement and acknowledged to me that _____ executed the same for the purposes therein stated.



[Signature]
Notary Public for Notary
My Commission Expires: August 14, 2013

STATE OF WA)
County of Skagit)

On this 31st day of March, 2011, before me personally appeared Jessica Putney to me known to be the Asset Recovery Specialist of MountainCrest Credit Union that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said credit union, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument.



[Signature]
Notary Public for MountainCrest Credit Union
My Commission Expires: 8-29-13

