

WHEN RECORDED RETURN TO:

Clark County Title
3200 SE 164th Avenue, Ste 219
Vancouver, WA 98683



201708150033

Skagit County Auditor \$130.00
8/15/2017 Page 1 of 7 11:24AM

**ACCOMMODATION
RECORDING ONLY**

Land Title and Escrow

M-21379

DOCUMENT TITLE(S)

Modification Agreement

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

201701270237

BORROWER:

Tyler D. Handy

LENDER:

American Financial Resources, Inc.

ABBREVIATED LEGAL DESCRIPTION:

SEE EXHIBIT "A" ATTACHED

TAX PARCEL NUMBER(S):

P-124896

I am requesting an emergency nonstandard recording for an additional fee as 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. The fee for non-standard processing is \$50.00.



Signature of Requesting Party

MODIFICATION AGREEMENT

THE STATE OF WASHINGTON

COUNTY OF SKAGIT

KNOW ALL MEN BY THESE PRESENTS:

Recitals

This Modification Agreement ("Agreement"), made this 17 day of July 2017 between TYLER D. HANDY ("Borrower"), AMERICAN FINANCIAL RESOURCES, INC. ("Lender"), and Mortgage Electronic Registration Systems, Inc., ("Mortgagee") amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated JANUARY 24, 2017 and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded in Book or Liber _____, at page(s) _____ of the Auditor # 201701270237 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 6684 THOMAS CREEK DRIVE, SEDRO WOOLLEY, WA 98284, (Property Address) the real property described being set forth as follows:

SEE EXHIBIT "A", ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR ALL PURPOSES;

WITNESSETH:

WHEREAS, Borrower now desires to modify the Note and ratify said liens against the property; and

WHEREAS, Lender, the legal owner and holder of said Note and liens securing same, in consideration of the premises and at the request of the Borrower has agreed to modify the Note as hereinafter provided; and

WHEREAS, the Borrower, in consideration of the modification of the Note as hereinafter set forth by the legal owner and holder thereof, has agreed to ratify said Note and indebtedness evidenced thereby and reconfirm Borrower's unconditional promise to pay to the order of AMERICAN FINANCIAL RESOURCES, INC. at its offices at 9 SYLVAN WAY, PARSIPPANY, NEW JERSEY 07054 or at such other place as the holder of said Note may designate in writing, the principal sum of THREE HUNDRED THOUSAND THREE HUNDRED SEVENTY-NINE AND NO/100 DOLLARS (\$300,379.00) or so much thereof as may have been or may be advanced under the Note, together with interest thereon at the rates herein provided, in accordance with the terms thereof and hereof from and after the effective date of this Agreement until maturity.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby renewed, extended and/or modified as follows:

Items 1 through 10 below shall, as applicable, amend, modify and replace those items in the Note as originally written to the contrary, as follows:

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$300,379.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is **AMERICAN FINANCIAL RESOURCES, INC.**

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 5.000%. The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month. I will make my monthly payments on the first day of each month beginning on SEPTEMBER 1, 2017. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on AUGUST 1, 2047, I still owe amounts under this Note, I will pay that amount in full on that date, which is called the "Maturity Date." I will make my monthly payments 9 SYLVAN WAY, PARSIPPANY, NEW JERSEY 07054 or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each monthly payment of principal and interest will be in the amount of U.S. \$1,612.50

(Check and Complete if Applicable):

- II. The Security Instrument and the Note shall be and hereby is amended as follows:
 - (A) Reference to the maturity date of the debt secured by the Security Instrument is changed from _____ to _____.
 - (B) Reference to the interest rate on the amount of the debt secured by the Security Instrument is changed from _____ to _____.
 - (C) Reference to the property address is changed from: _____ to: _____.
- III. The Loan Agreement shall be and hereby is amended as follows:
 - (A) Reference to the Completion Date of the Work is changed from _____ to _____.

Further, it is expressly agreed that for and in consideration of this Modification Agreement, Borrower hereby releases and forever discharges Lender and its officers, directors, counsel, employees, agents, predecessors, successors, and assigns from all causes of action, claims, rights, and controversies, known or unknown, which Borrower had, now has, or may hereafter acquire which relate to, are based on, arise out of, or are in any way connected with any acts of Lender or its above affiliates occurring prior to the execution of this Agreement and

UNNOTIFIED DOCUMENT

relating in any manner to the above described Note or Security Instrument or the Property described herein or therein. This is a general release of all possible claims and causes of action of every kind and character related to the above described subject matter and is to be interpreted liberally to effectuate maximum protection of Lender and its above affiliates.

The Borrower hereby ratifies Lender's liens and/or security interests against the Property until the Note as so hereby modified has been fully paid, and agrees that this renewal, extension and/or modification shall in no manner affect or impair the Note or the liens and/or security interests securing same and that said liens and/or security interests shall not in any manner be waived, but are acknowledged by Borrower to be valid and subsisting, the purpose of this instrument being simply to modify the Security Instrument and the time and manner of payment of the Note and ratify all liens and/or security interests securing same, and the Borrower further agrees that all terms and provisions of the Note, the Security Instrument and the other instruments creating or fixing the liens and/or security interests securing same shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

A breach or other default of any of the terms of this Agreement by Borrower shall constitute a breach or default under the Note and Security Instrument, and Lender shall thereupon have the right to seek all remedies available to it under the aforesaid loan instruments.

Borrower covenants and agrees that the rights and remedies of Lender under this Agreement are cumulative of, are not in lieu of but are in addition to, and their exercise or the failure to exercise them shall not constitute a waiver of, any other rights and remedies which Lender shall have under the Note or the Security Instrument.

It is agreed that time and the unimpaired security of Lender are of the essence of this Agreement.

Borrower covenants and agrees that this Agreement represents the final agreement between Borrower and Lender relating to the above described subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto. Except as expressly provided herein, the Loan and all instruments evidencing and securing same shall remain unaffected, unchanged and unimpaired. In the event of a conflict between the terms of the Note or this Agreement, the terms hereof shall be controlling. By entering into this Agreement, the parties have no intention whatsoever to extinguish or discharge the indebtedness or liens and/or security interests evidenced by the loan instruments or to effect any novation. Borrower further covenants and agrees that there are no unwritten oral agreements between the parties hereto relating to the above described subject matter.

EXECUTED this the 27 day of July, 2017.


Borrower's Name: TYLER D. HANDY

ACCEPTED AND AGREED TO BY
THE OWNER AND HOLDER OF SAID NOTE:

AMERICAN FINANCIAL RESOURCES, INC. (Lender)

By: [Signature]

Name: FRANKIE HENDERSON

Title: VICE PRESIDENT

WITNESS:

[Signature]

KARINYA SONG

Mortgage Electronic Registration Systems, Inc. (Mortgagee)

By: [Signature]

Name: JOSEPH RUBIA

Title: VICE PRESIDENT

(Notary Page Follows)

THE STATE OF NEW JERSEY §

COUNTY OF MORRIS §

BEFORE ME, the undersigned authority, on this day personally appeared FRANKIE HENDERSON as VICE PRESIDENT of AMERICAN FINANCIAL RESOURCES, INC., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said VICE PRESIDENT.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 9TH day of AUGUST, 2017.

My Commission Expires:

JUNE 9, 2019

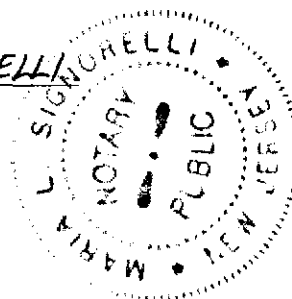
Maria L. Signorelli
Notary Public in and for
the State of New Jersey

Name: MARIA L. SIGNORELLI

MARIA L. SIGNORELLI
NOTARY PUBLIC OF NEW JERSEY

ID # 2447140

My Commission Expires 6/9/2019



THE STATE OF WASHINGTON §

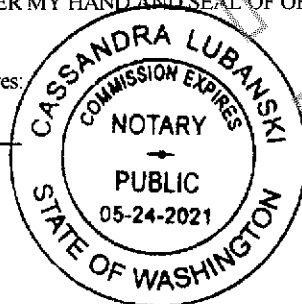
COUNTY OF SKAGIT §

BEFORE ME, the undersigned authority, on this day personally appeared TYLER D. HANDY known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he/she/they executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 27 day of July, 2017.

My Commission Expires:

5-24-21



Cassandra
Notary Public in and for
the State of WASHINGTON

Name: CASSANDRA LUBANSKI

THE STATE OF NEW JERSEY §

COUNTY OF MORRIS §

BEFORE ME, the undersigned authority, on this day personally appeared JOYETH RUBIA, as VICE PRESIDENT of Mortgage Electronic Registration Systems, Inc., known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he/she/they executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 9TH day of AUGUST, 2017.

My Commission Expires:

JUNE 9, 2019

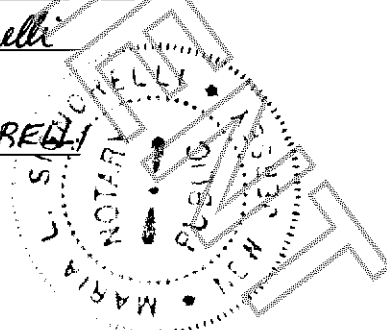
Maria L. Signorelli
Notary Public in and for
the State of New Jersey

Name: MARIA L. SIGNORELLI

MARIA L. SIGNORELLI
NOTARY PUBLIC OF NEW JERSEY

ID # 2447140

My Commission Expires 6/9/2019



Schedule A

LEGAL DESCRIPTION:

PARCEL "A":

Lot 5, "The Glade at Thomas Creek Long Card PL-05-0093", approved August 15, 2006 and recorded August 21, 2006, under Auditor's File No. 200608210099, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

An easement for ingress, egress and utilities as recorded under Auditor's File No. 200311120047 and as delineated on the face of "The Glade at Thomas Creek Long Card PL-05-0093", records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.