

After Recording Return To:
First American Mortgage Solutions, LLC
4795 Regent Blvd - MC-3007
Irving, TX 75063

Space Above This Line For Recording Data

This Document Prepared By:
Home Preservation
Umpqua Bank
9285 NE Tanasbourne Dr
Hillsboro, OR 97124

Document Title: LOAN MODIFICATION AGREEMENT

Reference numbers of related documents: 202003250077
on page 2 of document

Grantor(s):

1. OSCAR NICOLAS LEON SALGADO

2.

3.

etc. additional names on page 2 of document

Grantee(s)/ Beneficiary(ies):

1. Umpqua Bank

2.

3.

etc. additional names on page 2 of document

Assessor's Property Tax Parcel Account Number(s): 47190000020000

Legal Description:

THE FOLLOWING DESCRIBED PROPERTY SITUATED IN THE COUNTY OF SKAGIT AND
STATE OF WASHINGTON: LOT 2, PLAT OF BAKERVIEW WEST, ACCORDING TO THE PLAT
THEREOF, RECORDED IN VOLUME 17 OF PLATS, PAGES 13 THROUGH 16, RECORDS OF
SKAGIT COUNTY, WASHINGTON.

LEGAL DESCRIPTION ON PAGE #. 9



2322 01/14



WASHINGTON COVER PAGE

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Umpqua Bank
9285 NE Tanasbourne Dr
Hillsboro, OR 97124

Parcel ID Number: 47190000020000
Prior instrument reference: Instrument No:
202003250077, of the Official Records of SKAGIT
County, WA.

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Original Recording Date: March 25, 2020

Loan No: 8501434598

Original Loan Amount: \$338,530.00

Investor Loan No: 4019277632

New Money: \$17,655.79

MIN Number: 100045810002956297

LOAN MODIFICATION AGREEMENT

(Providing For Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 26th day of February, 2025, between OSCAR NICOLAS LEON SALGADO ("Borrower") and Umpqua Bank, whose address is 9285 NE Tanasbourne Dr, Hillsboro, OR 97124 ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS"), as Nominee for Lender. This Agreement amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated March 20, 2020 and recorded in Instrument No: 202003250077 and recorded on March 25, 2020, of the Official Records of SKAGIT County, WA 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

2905 PAUL PL, MOUNT VERNON, WA 98273,
(Property Address)

the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof;



* 8 5 0 1 4 3 4 5 9 8 *



* 1 4 6 3 2 + 3 5 *



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Instrument
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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 **March 1, 2025**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$368,005.24**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$109,042.50** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$258,962.74**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **3.250%**, from **March 1, 2025**. Borrower promises to make monthly payments of principal and interest of U.S. **\$964.74**, beginning on the **1st** day of **April, 2025**, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of **3.250%** will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be **March 1, 2065**.
3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give 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 Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

5. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
 - (b) all terms and provisions of any adjustable rate rider, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security



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Instrument and that contains any such terms and provisions as those referred to in (a) above.

6. Borrower understands and agrees that:

- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
- (c) 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.
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.
- (f) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging [].



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- (g) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is the Nominee for Lender and Lender's successors and assigns and is acting solely for Lender. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

This Agreement modifies an obligation secured by an existing security instrument recorded in SKAGIT County, WA, upon which all recordation taxes have been paid. As of the date of this agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$350,349.45. The principal balance secured by the existing security instrument as a result of this Agreement is \$368,005.24, which amount represents the excess of the unpaid principal balance of this original obligation.



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In Witness Whereof, the Lender and I have executed this Agreement.



OSCAR NICOLAS LEON SALGADO -Borrower

Date: 03/20/25

[Space Below This Line For Acknowledgments]

State of Washington

County of SKAGIT

I certify that I know or have satisfactory evidence that **OSCAR NICOLAS LEON SALGADO**, (name of person) is the person who appeared before me, a Notary Public and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 03/20/2025

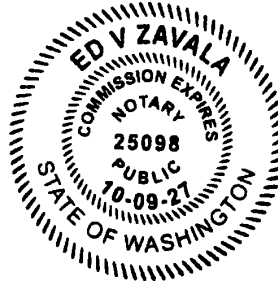


Signature of Notary

NOTARY

Title

My Commission expires: 10/09/2027
Origination Company: **Umpqua Bank**
NMLSR ID: **401867**



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Umpqua Bank

By: [Signature] (Seal) - LenderName: Suzanne WellsTitle: Home Preservation Manager, AUP3-26-25

Date of Lender's Signature

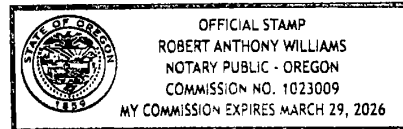
[Space Below This Line For Acknowledgments]

State of OregonCounty of Washington

I certify that I know or have satisfactory evidence that

Suzanne Wells, the Home Preservation Manager AUP
Umpqua Bank

(name of person) is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 3-26-25[Signature]
Signature of NotaryNotary Public
TitleMy Commission expires: 3-29-2026
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Mortgage Electronic Registration Systems, Inc - Nominee for Lender

Name: Craig Brantingham

Title: ASSISTANT SECRETARY

[Space Below This Line For Acknowledgments]

State of Oregon

County of Washington

I certify that I know or have satisfactory evidence that

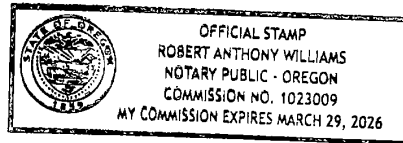
Craig Brantingham, the ASSISTANT SECRETARY member of Mortgage Electronic Registration Systems, Inc. nominee for lender

(name of person) is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 3-26-25

Robert Anthony Williams
Signature of Notary

Notary Public
Title



My Commission expires: 3-29-2026



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Exhibit "A"Loan Number: **8501434598**Property Address: **2905 PAUL PL, MOUNT VERNON, WA 98273****Legal Description:**

THE FOLLOWING DESCRIBED PROPERTY SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON: LOT 2, PLAT OF BAKERVIEW WEST, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 17 OF PLATS, PAGES 13 THROUGH 16, RECORDS OF SKAGIT COUNTY, WASHINGTON.



★ 8 5 0 1 4 3 4 5 9 8 ★
12338 06/18 Exhibit A Legal Description Attachment



★ 1 4 6 3 2 + 3 5 ★
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