

Doc # 2005156557
Page 1 of 8
Date: 03/14/2005 09:45A
Filed by: MORTGAGE SERVICES
Filed & Recorded in Official Records
of SKAMANIA COUNTY
J. MICHAEL GARVISON
AUDITOR
Fee: \$26.00

RETURN ADDRESS:

Merrill Lynch Credit Corporation
2001 Bishops Gate Blvd.
Mt. Laurel, New Jersey 08054
Mail Stop: SV 60
Loan #7079128992

ORIGINAL

DOCUMENT TITLE(S) (or transactions contained therein):

1. Modification Agreement to Deed of Trust
- 2.
- 3.

GRANTOR(S): (Last name first, then first name and initials)

1. Wilson, Delbert
2. St. Clair, Jennifer
- 3.
4. ☐ Additional names are on page _____ of document.

GRANTEE(S): (Last name first, then first name and initials)

1. Merrill Lynch Credit Corp.
- 2.
- 3.
4. ☐ Additional names are on page _____ of document.

LEGAL DESCRIPTION: (abbreviated: i.e., lot, block, plat or section, township, range)

SE 14 SEC 15 T4N R7E

☒ Additional legal description is attached as Exhibit A of document.

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

☐ Additional references (on page 2 of document(s))

ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT NUMBER:

04-07-15-0-0-0500-00

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

After recording please forward to:

Merrill Lynch Credit Corporation
2001 Bishops Gate Blvd.
Mt. Laurel, New Jersey 08054
Mail Stop: SV 60
Loan #7079128992

MODIFICATION AGREEMENT TO DEED OF TRUST

This **Modification Agreement to Deed of Trust** (the "Agreement") is entered into this 20th day of January 2005 by and between Delbert Wilson and Jennifer St. Clair, husband and wife (the "Borrower"), and Merrill Lynch Credit Corporation, a Delaware corporation (herein referred to as "Lender").

WHEREAS, Lender is the owner and holder of that certain Deed of Trust and applicable riders dated October 10, 2003, made Borrower, as grantor, to Lender recorded on October 14, 2003, in Book 252, Page 169, in Auditor's No. 150695, in the Public Records of Skamania County, State of Washington (the "Security Instrument"), securing a debt evidenced by a promissory note from by Borrower dated October 10, 2003, in the original principal amount of \$348,000.00 (the "Note"), which Security Instrument encumbers the real property more particularly described therein;

WHEREAS, the Mortgagor, being the owner in fee simple of the Property, has requested that Lender modify the Security Instrument and the parties have mutually agreed to modify the terms thereof in the manner hereafter stated.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The first and last sentence of Section E of the Security Instrument is amended to add the following:

This debt is evidenced by Borrower's note dated the same date as this Security Instrument as modified by the Modification Agreement to Adjustable Rate Note dated January 20, 2005 executed by the Borrower and the Lender (collectively, the "Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 1, 2035.

2. As of the date of execution hereof, the terms and conditions of the **ADJUSTABLE RATE RIDER** attached to the Deed of Trust are deleted in their entirety and replaced with the terms and conditions of the **FIXED/ADJUSTABLE RATE RIDER** attached hereto as Exhibit A.
3. The unpaid principal balance due under the Note as of the date of this Agreement is \$348,000.00.
4. To the extent permitted by law, Mortgagor warrants that Mortgagor has no existing right of offset, counterclaim, or other defenses against enforcement of the Note and Security Instrument and that, if any such right or defenses do exist, they are hereby waived and released.
5. This Agreement shall supersede for all purposes any and all conflicting terms and conditions provided for in the Note and Security Instrument, but shall be construed as supplemental as to any

nonconflicting term or conditions stated therein. The Note and Security Instrument shall continue to evidence and secure the Borrower's indebtedness thereunder as modified herein. The parties intend and agree that this Agreement is not a novation of Borrower's loan obligation. Except to the extent provided herein, the terms of the Note and the Security Instrument remain in full force and effect.

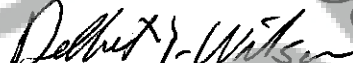
6. This Agreement shall inure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heirs, and legatees of each of the parties hereto.
7. This Agreement contains the entire agreement of the parties hereto with regard to modification of the Note and Security Instrument and supersedes any prior written or oral agreements between them concerning the subject matter contained herein, and no party hereto has relied upon any representations except such as are specifically set forth herein. This Agreement may not be modified, changed or amended except by written instrument signed by Lender and Mortgagor. This Agreement shall be governed by the laws of the state in which the property encumbered by the Security Instrument is located.
8. Simultaneously with the execution hereof, the Borrower has executed and delivered to the Lender a Modification Agreement to Adjustable Rate Note (the "Note Modification Agreement"), pursuant to which the Note has been modified. Any reference contained in the Security Instrument or the Note to the Security Instrument or the Note shall hereinafter be deemed to be a reference to the Security Instrument, as amended by this Agreement, and the Note, as amended by the Note Modification Agreement.

Executed on the date first above written.

MERRILL LYNCH CREDIT CORPORATION,
By Cendant Mortgage Corporation, Authorized Agent

By: 

Michael S. Lingle, Assistant Vice President



Delbert Wilson

(Seal)

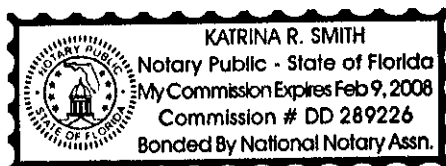


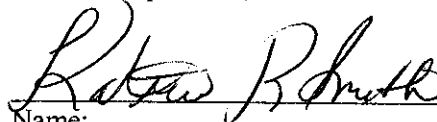
Jennifer St. Clair

(Seal)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 2nd day of February 2006, by Michael S. Lingle, Assistant Vice President of Cendant Mortgage Corporation, the duly authorized agent Merrill Lynch Credit Corporation, a Delaware corporation. He is personally known to me.





Name:

Notary Public, State of Florida

Commission no.:

My commission expires:

STATE OF WASHINGTON

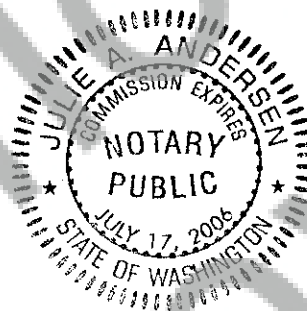
COUNTY OF Skamania

I certify that I know or have satisfactory evidence that Delbert Wilson and Jennifer St. Clair is/are the person (s) who appeared before me, and said person(s) acknowledged that he/she/they signed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27th day of January, 2005

Julie A Anderson
Notary Public in and for the State of Washington

Residing at: Carson



FIXED/ADJUSTABLE RATE RIDER

(LIBOR Index-Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 20th day of, Jan. 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to Merrill Lynch Credit Corporation (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

42 WINDCREST ROAD, CARSON, WA 98610

[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN THE BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

Beginning with the Commencement Date (as that term is defined in the Note), the Note provides that Borrower will pay interest at an initial fixed rate equal to the margin described in the Note plus the current Fixed Rate Index figure. The Fixed Rate Index is the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, as published in *The Wall Street Journal*. The Note also provides for a change in the initial fixed interest rate to an adjustable interest rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of February, 2010, and the adjustable interest rate I will pay may change on that day every 6th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change is called a "Change Date".

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for 6-month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new Index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two percentage point(s) (2.0000 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid Principal that I am expected to owe at the Change Date in full on the Marurity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than the initial fixed interest rate plus Five percent (5.000 %) or less than 2.0000 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than One percent 1.000 % percentage points from the rate of interest I have been paying for the preceding six months. My permanent interest rate, commencing on the first Change Date, will never be greater than my initial fixed interest rate plus Five percent 5.000 % which is called the "Maximum Rate".

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any change in my initial fixed interest rate to an adjustable interest rate and any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including but not limited to, those beneficial interest transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

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 this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

2. When Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument described in Section B1 above shall then cease to be in effect, and the provisions of Uniform 18 of the Security Instrument shall be amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for a deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

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 this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Adjustable Rate Rider.



 _____ Delbert Wilson	(Seal) -Borrower	 _____ Jennifer St Clair	(Seal) -Borrower
_____ (Seal) -Borrower		_____ (Seal) -Borrower	
_____ (Seal) -Borrower		_____ (Seal) -Borrower	
_____ (Seal) -Borrower		_____ (Seal) -Borrower	

EXHIBIT 'A'

A parcel of property located in the East Half of the Southeast Quarter of Section 15, Township 4 North, Range 7 East of the Willamette Meridian in Skamania County, Washington, described as follows:

BEGINNING at the Southeast corner of said Section 15; thence North 02°00'11" East along the East line of said Section 15 a distance of 536.23 feet; thence North 88°46'24" West 9.52 feet; thence North 61°51'45" West 23.06 feet; thence North 51°45'22" West 59.92 feet; thence North 40°31'45" West 61.40 feet; thence North 25°47'01" West 28.48 feet; thence North 52°14'50" West 23.61 feet; thence North 37°35'45" West 41.13 feet; thence North 23°38'35" West 95.10 feet; thence North 44°50'32" West 453.43 feet; thence North 38°37'53" East 185.79 feet; thence North 01°22'44" East 358.33 feet; thence North 27°24'37" West 75.14 feet; thence North 55°37'01" West 496.75 feet; thence North 56°24'41" West 50.97 feet; thence South 36°18'27" West 721.61 feet to the West line of said East Half of the Southeast Quarter of Section 15; thence South 01°13'26" West along said East line 55.00 feet to the Northwest corner of the Southeast Quarter of said Southeast Quarter of Section 15; thence South 88°46'06" East along the North line of said Southeast Quarter of the Southeast Quarter of Section 15 a distance of 98.52 feet, more or less, to the center of the Wind River; thence along the center of Wind River the following courses: South 46°27'52" East 137.32 feet; South 48°41'24" East 135.36 feet; South 52°55'49" East 255.72 feet; South 46°00'32" East 384.52 feet; South 36°51'50" East 243.07 feet; thence South 21°17'29" East along the center of said Wind River 229.94 feet, more or less, to the North line of the South Half of the South Half of said Southeast Quarter of the Southeast Quarter of Section 15; thence South 88°40'43" East along said North line 78.05 feet, more or less, to the East bank of said Wind River; thence South 14°22'56" East along said East bank 189.17 feet; thence South 26°52'41" East along said East bank 55.80 feet; thence South 16°49'21" East along said East bank 80.81 feet; thence South 70°28'37" West along said East bank 13.45 feet; thence North 51°53'10" West along said East bank 36.77 feet; thence South 63°37'00" West along said East bank 32.25 feet; thence South 33°58'29" East along said East bank 31.35 feet, more or less, to the South line of said Southeast Quarter of the Southeast Quarter of Section 15; thence South 88°38'54" East along said South line 172.63 feet to the POINT OF BEGINNING.