

WHEN RECORDED RETURN TO:

Cheryl Lipari
1161 S. Harmony Hill Lane
Priest River, ID 83856

DOCUMENT TITLE(S)

Coleman-Windham Modified Loan Agreement

REFERENCE NUMBER(S) of Documents assigned or released:

☐ Additional numbers on page _____ of document.

GRANTOR(S):

Robert L. Coleman and Betty J. Coleman

☐ Additional names on page _____ of document.

GRANTEE(S):

Troy R. and Susan J. Windham

☐ Additional names on page _____ of document.

LEGAL DESCRIPTION (Abbreviated: i.e. Lot, Block, Plat or Section, Township, Range, Quarter):

Collateral for loan, 4 acre parcel known as assessors parcel #02053220030600 in Skamania County,

☒ Complete legal on page 5 of document. Washougal, WA

TAX PARCEL NUMBER(S): Lot 2 of the Wilson SP No. 2 recorded in Book 3 of SP, Page 104, Skamania County Records #02053220030600

☒ Additional parcel numbers on page 5 of document.

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

Skamania County Assessor
Date 8-14-17 Parcel# 02-05-32-2-0-0306-00
jm

COLEMAN-WINDHAM MODIFIED LOAN AGREEMENT

BY AND BETWEEN

Robert L. and Betty J. Coleman, "Lenders"
31 Huckleberry Lane
Washougal, WA 96871

AND

Troy R. and Susan J. Windham, "Borrowers"
9833 Pebble Weigh Court
Burke, VA 22015





This agreement, dated August 10th, 2017, modifies that certain Loan Agreement signed by Robert L. and Betty J. Coleman, "Lenders," and Susan J. Windham, "Borrower," on October 16, 2010, to include specific terms of the loan in the original amount of \$105,000.00 and update the principal amount outstanding by Borrowers.

For clarification, on July 19, 2010, Lenders obtained a Reverse Mortgage, a portion (\$87,126.00) of which was used to fund above loan to Borrowers. Borrowers were not aware of the Reverse Mortgage being obtained or the terms of the mortgage. However, afterwards Borrowers agreed on October 16, 2010, when Loan Agreement was signed, to pay \$6,574.00 determined by Lenders for closing costs incurred by them and that amount is included in the original loan amount of \$105,000.00. The original loan amount of \$105,000.00 also includes \$11,300.00 loaned to Borrowers on May 24, 2010.

LOAN AMOUNT AND INTEREST RATE

As of July 31, 2017, the amount owed by Borrowers to Lenders on that certain loan, dated October 16, 2010, in the original amount of \$105,000.00, was

Page 1 of 5

	<u>18-14-17</u>		<u>18-14</u>		<u>8/10/17</u>		<u>8/10/17</u>
Initials	Date	Initials	Date	Initials	Date	Initials	Date
Lender		Lender		Borrower		Borrower	

COLEMAN-WINDHAM MODIFIED LOAN AGREEMENT

\$70,760.06, which includes principal plus interest. A copy of the amortization schedule is attached and made a part of this modified loan agreement.

The interest rate on the loan is 5.56% per annum.

PAYMENT

Effective August 5, 2017, Borrowers shall pay a monthly payment of \$800.00, which includes principal plus interest (5.56% per annum), to the Lenders. The Borrowers shall deposit the monthly payment into the Lenders' bank account no later than the 5th day of each month until original loan by and between Lenders and Borrowers is paid in full.

A grace period of 10 business days shall be allowed for payment to be received in the Lenders' bank account, after which a penalty of \$25.00 in late fees shall be assessed.

There is no pre-payment penalty. Any and all prepayments shall be applied in total to principal.

OTHER



If Lenders secure a refinanced loan at a lower interest rate than on said Reverse Mortgage, Lenders shall adjust Borrowers interest rate to the same lower interest rate.

Lenders and their Attorney in Fact, Cheryl Lipari, and Borrowers, shall mutually agree in writing on any changes to the terms and conditions of this agreement.

SECURITY

The loan between Lenders and Borrowers is secured by a lien on the following community property; and subsequent to the date of this modified loan

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 <u>B-H-17</u> Initials Date Lender	<u>BGC1-8-14-17</u> Initials Date Lender	<u>TRW 18/10/17</u> Initials Date Borrower	 <u>SHW 18/10/17</u> Initials Date Borrower
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COLEMAN-WINDHAM MODIFIED LOAN AGREEMENT

agreement, in the event of non-payment for a period of 90 days, foreclosure proceedings can ensue:

A four-acre parcel of land known as assessor's parcel #02053220030600 located in Skamania County, Washougal, Washington

If property is foreclosed, the loan between Lenders and Borrowers shall be settled in full with no deficiencies.


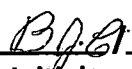
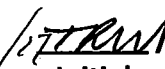
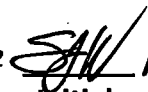
GOVERNING LAW

This agreement is construed in accordance with and governed by the laws of the State of Washington.

ATTACHMENT

Windham Modified Loan Amortization Schedule as of July 31, 2017

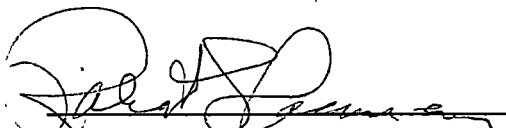
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	18-14-17		8/14/17		8/14/17		8/14/17
Initials	Date	Initials	Date	Initials	Date	Initials	Date
Lender		Lender		Borrower		Borrower	

MODIFIED LOAN AGREEMENT (COLEMAN/WINDHAM)

SIGNATURE OF LENDERS: All parties must sign in the presence of a Notary Public

IN WITNESS WHEREOF, I have set my hand this 14 day of Aug, 2017


Robert L. Coleman (Lender)

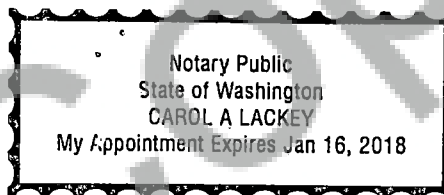
&


Betty J. Coleman (Lender)

STATE OF WASHINGTON
COUNTY OF CLARK

On this day personally appeared before me Robert L. Coleman and Betty J. Coleman, to me known (or satisfactorily proven) to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.


Notary Public



Residing at: Washougal

My commission expires: 01-16-18

MODIFIED LOAN AGREEMENT (COLEMAN/WINDHAM)

SIGNATURE OF BORROWERS: All parties must sign in the presence of a Notary Public

IN WITNESS WHEREOF, I have set my hand this 10th day of August, 2017

Troy R. Windham & Susan J. Windham
Troy R. Windham (Borrower) Susan J. Windham (Borrower)

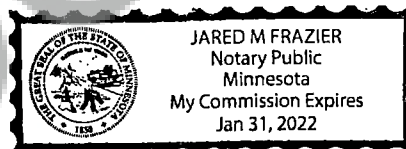
STATE OF Minnesota

COUNTY OF Olmsted

On this day personally appeared before me Troy R. Windham and Susan J. Windham, to me known (or satisfactorily proven) to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Jared M. Frazier
Notary Public

Residing at: U.S. Bank



My commission expires: Jan. 31, 2022