

After Recording Return To:

Attn: Construction Loan Department

Evergreen Home Loans

15405 SE 37th Street, Suite 200

Bellevue, WA 98006

[Space Above This Line For Recording Data]

**CONSTRUCTION CONVERSION MODIFICATION AGREEMENT
(Fixed Interest Rate)**

Loan Number: 1903812300

TWO ORIGINAL MODIFICATION AGREEMENTS MUST BE EXECUTED BY THE BORROWER: ONE ORIGINAL IS TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED.

This Construction Conversion Modification Agreement (the "Agreement"), made and effective today, November 25, 2020, between Evergreen Moneysource Mortgage Company, A Washington Corporation ("Lender") and Matthew E Persons and Cindie Lou Persons ("Borrower(s)"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the interim construction financing fixed interest rate Note (the "Fixed Rate Note") to Lender dated 05/15/2020 in the original principal sum of U.S. \$499,600.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Fixed Rate Note and recorded on 05/21/2020, under Auditor's File No. 2020001161, records of Skamania County. The Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

1372 Kellett Rd, Washougal WA 98671, County of Skamania
[Property Address]

the real property described being set forth as follows:

See Exhibit "A" Attached and by this reference made a part hereof.

ABBREVIATED LEGAL: PT NE 4 SE 4 SEC 25 T2N R5E WM

APN: 02-05-25-0-0-0800-00

Borrower and Lender agree that on or before the date of this Agreement the construction or renovation, as applicable, of the Property has been completed and that all loan proceeds have been disbursed to Borrower in accordance with the terms of the Fixed Rate Note. Borrower and Lender have agreed to modify the terms of the Fixed Rate Note and Security Instrument in accordance with the terms of this Agreement. This Agreement is not a novation.

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (notwithstanding anything to the contrary contained in the Fixed Rate Note and Security Instrument):

1. Current Loan Balance. As of 11/25/2020 the amount payable under the Fixed Rate Note and Security Instrument, each as modified by this Agreement (the "Unpaid Principal Balance"), is U.S. \$498,847.00.

Interest, if any, has been paid through the date of this Agreement.

2. Note Modification. As of 01/01/2021 the terms and provisions of the interim construction financing stated in the Fixed Rate Note in Paragraphs 2 and 3, are amended and modified as follows:

- (a) Interest. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the unpaid principal until the full amount of the Unpaid Principal Balance has been paid. Borrower must pay interest at a yearly rate of 2.750%. This interest rate shall apply both before and after any default described in the Fixed Rate Note.

- (b) Payments. Borrower promises to make monthly payments in the amount of U.S. \$2,036.50.

Borrower shall pay principal and interest by making a payment every month. Borrower shall make the monthly payment on the first day of each month beginning on 02/01/2021. Borrower shall make these payments every month until Borrower has paid all of the principal and interest and any other charges described in the Fixed Rate Note. The monthly payments shall be applied as stated in the Fixed Rate Note.

If on 01/01/2051 (the "Maturity Date"), Borrower still owes amounts under the Fixed Rate Note and the Security Instrument, each as amended by this Agreement, Borrower will pay those amounts in full on the Maturity Date.

Borrower must make the monthly payments at the place stated in the Fixed Rate Note or such other place as Lender may require.

- (c) Other Terms Remain in Effect. Other terms, including, without limitation, terms related to Borrower's right to prepay, loan charges, late charges and default, obligations of persons under the Note and payment in full in the event of a sale or transfer of the property, that are stated in the Fixed Rate Note remain in full force and effect.
 - (d) Compliance with Covenants. Borrower shall 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.
3. Amendments to the Security Instrument. As of 01/01/2021 the terms and provisions of the interim construction financing stated in the Security Instrument are amended and modified as follows; those marked are applicable:
- (a) Increase in Principal Balance. The Unpaid Principal Balance of the Note that is secured by this Security Instrument has been increased by U.S. \$.
 - X (b) Decrease in Principal Balance. The Unpaid Principal Balance of the Note that is secured by this Security Instrument has been decreased by U.S. \$753.00.
 - X (c) Change in Maturity Date. The Unpaid Principal Balance if not paid sooner is due in full not later than 01/01/2051.
 - (d) Security Instrument Riders Cancelled. The rider(s) to the Security Instrument pertaining to the interim construction financing are null and void and of no further effect as of the date of this Agreement.
 - (e) Additional Security Instrument Rider(s). The terms and conditions of the Security Instrument are further amended and modified by the terms and conditions stated in the Security Instrument Rider(s), dated the date of this Agreement, fully executed and delivered by Borrower, and attached to and incorporated into this Agreement by reference.
4. Recordation. This Agreement shall be recorded, together with any applicable attachments, in all places where the Security Instrument is recorded.

5. **No Release.** Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Fixed Rate Note or Security Instrument. Except where otherwise specifically provided in this Agreement, the Fixed Rate Note and Security Instrument shall remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions of these instruments, as amended by this Agreement.

In Witness Whereof, Lender and Borrower have executed this Agreement.

Evergreen Moneysource Mortgage Company
Name of Lender

Matthew E. Persons
Matthew E Persons -Borrower

By: [Signature]
Chuck Iverson, EVP Production

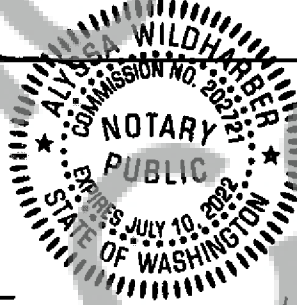
Cindie Lou Persons
Cindie Lou Persons -Borrower

_____[Space Below This Line For Acknowledgment In Accordance With Laws Of Jurisdiction]_____

State of Washington
County of Clark

This instrument was acknowledged before me on December 2nd, 2020 (date) by
Matthew E. Persons and Cindie Lou Persons
(name/s of person/s.)

Alyssa Wilder
(Signature of Notary Public)
(Seal)



State of Washington
County of King

This instrument was acknowledged before me on 11.30.20 (date) by
Chuck Iverson, as EVP Production of Evergreen Home Loans.

[Signature]
(Signature of Notary Public)
(Seal)



[Attach Any Applicable Security Instruments Riders]

Unofficial
Copy

EXHIBIT "A"

That portion of the Northeast quarter of the Southeast quarter of Section 25, Township 2 North, Range 5 East, in the Willamette Meridian, in the County of Skamania and State of Washington, lying Southerly of the 300 foot strip of land acquired by the United States of America for the Bonneville Power Administration's Transmission lines.

TOGETHER WITH an easement for ingress and egress as set forth in Easement recorded July 25, 1983, in Book 82, page 512, Deed Records of Skamania County.