

This Document Prepared By:
ADALINA SANTIAGO
PNC MORTGAGE
3232 NEWMARK DR
MIAMISBURG, OH 45342
(888) 224-4702

When Recorded Mail To:
FIRST AMERICAN TITLE
ATTN: LMTS
P.O. BOX 27670
SANTA ANA, CA 92799-7670

Tax/Parcel No. :

_____ [Space Above This Line for Recording Data] _____

Original Principal Amount: \$500,000.00

Investor Loan No.:

Unpaid Principal Amount: \$453,359.28

Loan No.:

New Principal Amount \$495,732.70

New Money (Cap): \$42,373.42

LOAN MODIFICATION AGREEMENT

(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **6TH** day of **FEBRUARY, 2013**, between _____ ("Borrower") whose address is _____ and **PNC MORTGAGE** ("Lender"), whose address is **3232 NEWMARK DR, MIAMISBURG, OH 45342**, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **JULY 1, 2006** and recorded on **JULY 7, 2006** in **INSTRUMENT NO. _____** of the **OFFICIAL** Records of **PIERCE 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

(Property Address)

the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

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, **FEBRUARY 1, 2013**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$495,732.70**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **2.0000%** from **FEBRUARY 1, 2013**, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. **\$2,204.71** beginning on the **1ST** day of **MARCH, 2013**. The new Maturity Date will be **AUGUST 1, 2036**. Borrower's payment schedule for the modified loan is as follows:

Months	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-36	2.0000%	02/01/2013	\$2,204.71	03/01/2013	36
37-48	3.0000%	02/01/2016	\$2,422.04	03/01/2016	12
49-282	3.3750%	02/01/2017	\$2,502.99	03/01/2017	234

Borrower shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **AUGUST 1, 2036**, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

3. 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.

4. 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
- (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. 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.
6. By this paragraph, **Lender is notifying Borrower that** any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked, and Borrower has been advised of the amount needed to fully fund the Escrow Items. .
7. **If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt**
8. Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.

In Witness Whereof, the Lender have executed this Agreement.

PNC MORTGAGE

By Amber Johnston
Mortgage Officer

(print name)
(title)

3.7.13

Date

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LENDER ACKNOWLEDGMENT

STATE OF

Ohio

COUNTY OF

Montgomery

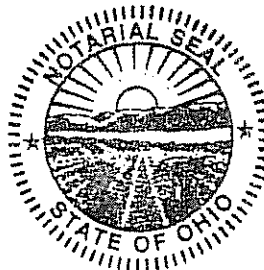
On this 7th day of March, 2013, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared AMBER JOHNSTON, to me known to be the MORTGAGE OFFICER of PNC MORTGAGE, the entity that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act of and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that she authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and seal the day and year first above written

Elaine M Ruble
Notary Public

Printed Name: Elaine M Ruble

My commission expires: 1-2-18



ELAINE M RUBLE
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 01-02-18

In Witness Whereof, I have executed this Agreement.

Borrower _____ (Seal)

2-17-13
Date

Borrower _____ (Seal)

Date

Borrower _____ (Seal)

Date

Borrower _____ (Seal)

2-17-13
Date

Borrower _____ (Seal)

Date

Borrower _____ (Seal)

Date

[Space Below This Line for Acknowledgments]

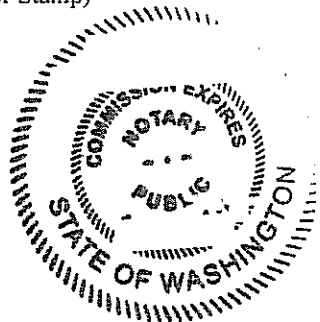
BORROWER ACKNOWLEDGMENT

State of WASHINGTON
County of Spokane

I certify that I know or have satisfactory evidence that _____ 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 users and purposes mentioned in the instrument.

Dated 2-17-13

(Seal or Stamp)



(Sig)

Notary

(Title)

My appointment expires: _____