



199908260029

Kathy Hill, Skagit County Auditor

8/26/1999 Page 1 of 2 8:47:21AM

**MEMORANDUM OF LOAN MODIFICATION AGREEMENT**

James M. Posey and Darla C. Posey, husband and wife, and Bette J. Johnson, Executrix of the Estate of James H. Posey ("Borrower"), whose address is 853 Chuckanut Drive, Bow, Washington, 98232, and Northwest Farm Credit Services, ACA, whose address is PO Box 2515, Spokane, Washington, 99220 ("Lender") entered into that certain Loan Modification Agreement signed on 8/20/99 ("Agreement") to amend the Note dated June 6, 1995, and any amendments thereto (the "Original Note") and Mortgage dated June 6, 1995, recorded on June 7, 1995, as Instrument No(s). 95060070076 in Book 1445, Page 0618, records of Skagit County(ies), State of Washington, and any amendments thereto (the "Loan Documents"), encumbering the real and/or personal property described therein, reference to which is made for the terms and the description of property. This Memorandum is an abstract of the Agreement. The Agreement provides for the indexing and adjustment of the interest rate, payment terms or balance due on the obligation evidenced by the Original Note and Loan Documents. The Agreement extends the final maturity date to November 1, 2015. The Original Note as amended by the Agreement is hereinafter referenced as the "Note." The interest rate, payment terms or balance due under the Note and Loan Documents may be indexed, adjusted, renewed or renegotiated.

The legal description of the property to which this Agreement applies is attached hereto and incorporated herein as Exhibit "A."

Dated: 8/20/99

[Signature]  
James M. Posey

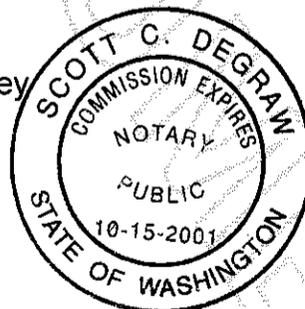
Northwest Farm Credit Services, ACA

[Signature]  
Authorized Agent

[Signature]  
Darla C. Posey

[Signature]  
Bette J. Johnson, Executrix of the Estate of James H. Posey

State of Washington )  
: ss.  
County of Skagit )

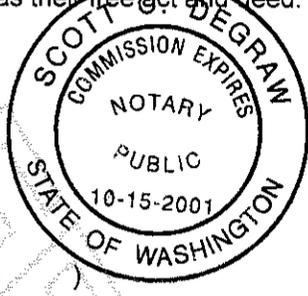


On this 20 day of August, 1999 before me personally appeared James M. Posey, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that they executed the same as their free act and deed.

[Signature]  
Notary Public for the State of WA  
Residing at Mt. Vernon  
My Commission Expires 10-15-2001

State of Washington )  
                                  ) : ss.  
County of Skagit )

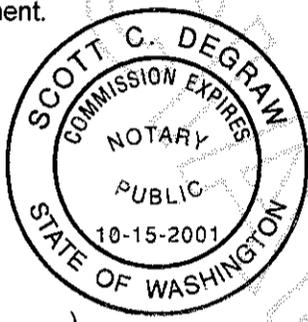
On this 20 day of August, 1999 before me personally appeared Darla C. Posey, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that they executed the same as their free act and deed.



Scott DeGraw  
Notary Public for the State of WA  
Residing at Mt. Vernon  
My Commission Expires 10-15-2001

State of Washington )  
                                  ) : ss.  
County of Skagit )

On this 20 day of August, 1999 before me personally appeared Bette J. Johnson, to me known to be the individual who executed the foregoing instrument as Executrix of the Estate of James H. Posey, deceased, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument.



Scott DeGraw  
Notary Public for the State of WA  
Residing at Mt. Vernon  
My Commission Expires 10-15-2001

State of Washington )  
                                  ) : ss.  
County of Skagit )

On this 20th day of August, 1999 before me personally appeared Scott DeGraw, known to me to be an authorized agent of the corporation that executed the within instrument, and acknowledged that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



Corrine Reynolds  
Notary Public for the State of WA  
Residing at Lalorner  
My Commission Expires 7-9-2001