


AFTER RECORDING RETURN TO

Pacific Northwest Bank
DBA InterWest Bank
301 N Chelan
Wenatchee, WA 98801


200010310025
Skagit County Auditor
10/31/2000 Page 1 of 2 9:41:25AM

Loan Number: 100033648

NOTE AND DEED OF TRUST MODIFICATION AGREEMENT

Grantors (Borrowers): (1) **DAN BOFFEY** (2) **DEBORAH R. BOFFEY**

Grantees (Beneficiaries): (1) **Pacific Northwest Bank DBA InterWest Bank** (2)

Legal Description (abbreviated): **LOT 5 WILIDA MOUNTAIN VIEW ESTATES**

Additional legal description on page: 1

Assessor's Tax Parcel ID: **4572 000 005 0004 (R100742)**

FIRST AMERICAN TITLE CO.
ACCOMMODATION RECORDING ONLY

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THIS AGREEMENT made and entered into this 30th day of **OCTOBER, 2000** by and between **Pacific Northwest Bank DBA InterWest Bank**, a corporation having a place of business at Wenatchee, Washington and maintaining an Office at 301 N Chelan, Wenatchee, Washington 98801, hereinafter referred to as the "Beneficiary", and **DAN BOFFEY AND DEBORAH R. BOFFEY, HUSBAND AND WIFE**, hereinafter referred to as the "Grantor".

WITNESSETH:

WHEREAS, the Grantor heretofore made, executed and delivered to the Beneficiary a promissory note dated **NOVEMBER 15, 1999**, payable to the order of the Beneficiary in the principal sum of **THIRTY THOUSAND AND NO/100 DOLLARS (U.S. \$30,000.00)** with interest thereon at the rate of **10.50%** per annum from **NOVEMBER 15, 1999** until paid, in installments as follows, to wit: **INTEREST PAYMENTS MONTHLY BEGINNING DECEMBER 15, 1999 WITH ALL PRINCIPAL AND INTEREST DUE AT MATURITY ON SEPTEMBER 15, 2000** to secure the payment of the indebtedness evidenced by said Note and the performance of the other obligations of the Grantor expressed in said Note and in the hereinafter described Deed of Trust, the Grantor made, executed and delivered to the Beneficiary a Deed of Trust, dated **NOVEMBER 15, 1999**, covering the following described property situated in **SKAGIT** County, Washington, to wit:

LEGAL DESCRIPTION: LOT 5, "WILIDA MOUNTAIN VIEW ESTATES" AS PER PLAT RECORDED IN VOLUME 15 OF PLATS, AT PAGES 20 TO 22, INCLUSIVE, IN THE RECORDS OF SKAGIT COUNTY, STATE OF WASHINGTON.

Which said Deed of Trust was duly filed for record in the office of the Auditor of **SKAGIT** County, Washington and there recorded in Book of Deeds of Trust at Page and under Auditor's File NO. **199911150156**.

WHEREAS, the parties hereto are mutually desirous of modifying the terms, times and manner of payment of the indebtedness secured by said Deed of Trust and the provisions of said Deed of Trust relative to payment.

NOW THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt whereof is hereby acknowledged, it is agreed by and between the parties hereto as follows:

1. That the indebtedness secured by said Deed of Trust and presently owing is the sum of **THIRTY THOUSAND AND NO/100 DOLLARS (U.S. \$30,000.00)** with interest thereon from **OCTOBER 30, 2000**, at the initial rate of **11.75%**. The rate will adjust **AS OFTEN AS DAILY**. The rate is based on the **WALL STREET JOURNAL PRIME RATE** plus **2.25%**. The first adjustment will be **WITH INDEX** and every **INDEX CHANGE** thereafter.

2. That said indebtedness, together with interest accruing thereon from the date and at the

rate stated in Paragraph numbered 1 hereof, shall be paid in amounts and at the times following: **INTEREST PAYMENTS MONTHLY BEGINNING NOVEMBER 30, 2000 WITH ALL PRINCIPAL AND INTEREST DUE AT MATURITY ON JANUARY 31, 2001. THIS LOAN IS NO LONGER A REVOLVING LINE OF CREDIT. ALL OTHER TERMS REMAIN THE SAME.** Should default be made in the payment of said indebtedness or of any installment thereof or any interest thereon when due, or in the carrying out and performing of any of the terms and conditions of the note or other instrument evidencing said indebtedness, or of said Deed of Trust as hereby modified, then the entire unpaid principal of said indebtedness, together with interest due thereon, shall immediately become due and payable at the option of the Beneficiary, its successors or assigns.

3. The Grantor covenants to and with the Beneficiary, its successors and assigns, that he will pay said indebtedness at the times and in the manner hereinbefore provided and will otherwise keep, observe and perform each and every term, covenant and the condition upon his part to be kept, observed and performed in the note or other instrument evidencing said indebtedness and in the Deed of Trust, as hereby modified, contained.

4. This agreement shall be construed in connection with and as a part of the note or other instruments evidencing said indebtedness and of the Deed of Trust hereinabove mentioned, and the covenants and provisions hereof shall be deemed covenants and provisions of the notes or other instruments evidencing said indebtedness and of the Deed of Trust. Except as herein modified, the terms and conditions of the Note or other instruments evidencing said indebtedness and of the Deed of Trust are hereby ratified and confirmed and shall be and remain in full force and effect.

5. This agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the respective parties hereto.

As used herein, the terms "Grantor" and Beneficiary" shall be deemed and construed to include all such parties, and words or pronouns of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter gender, and singular terms shall include the plural, as the particular situation or context may require. If this agreement be executed by more than one person, firm or corporation as "Grantor", the covenants, agreements and obligations of each person, firm or corporation shall be joint and several.

IN WITNESS WHEREOF, the parties hereto have executed the within agreement the day and year first above written.

X 

DAN BOFFEY

X 

DEBORAH R. BOFFEY

Pacific Northwest Bank DBA InterWest Bank

X 

(Officer) DAVID T. BRUNNER, VP

INDIVIDUAL ACKNOWLEDGMENT


STATE OF WASHINGTON

County of Skagit

On this day personally appeared before me **DAN BOFFEY AND DEBORAH R. BOFFEY**, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged to me that **THEY** signed the same as **THEIR** free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 30th day of **OCTOBER, 2000.**

KAREN I. POIRIER
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 1-01-02

X 

Notary Public in and for the State of Washington,
residing at Adro. Noelle
My commission expires 1-1-02



200010310025
Skagit County Auditor