

AFTER RECORDING RETURN TO

Pacific Northwest Bank
DBA InterWest Bank
P.O. BOX 840
Seattle WA 98111



200012130045
Skagit County Auditor

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Loan Number: 100033642

ACCOMMODATION RECORDING ONLY

NOTE AND DEED OF TRUST MODIFICATION AGREEMENT

M-7446

Grantors (Borrowers): (1) **RICHARD G. NORD** (2) **DAWN M. NORD**

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

Legal Description (abbreviated): **LOT 7 BLOCK L MAP OF LACONNER V2 PG49**

Additional legal description on page: **1**

Assessor's Tax Parcel ID: **4123 012 007 000**

THIS AGREEMENT made and entered into this 8th day of **DECEMBER, 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 **RICHARD G. NORD AND DAWN M. NORD, 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 **ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (U.S. \$150,000.00)** with interest thereon at the rate of **9.25%** 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 NOVEMBER 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 7, BLOCK L, MAP OF LA CONNER, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 2 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON. SITUATE IN SKAGIT COUNTY, 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. **199911220150**.

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 **ONE HUNDRED FORTY NINE THOUSAND SIX HUNDRED THIRTY TWO AND 83/100 DOLLARS (U.S. \$149,632.83)** with interest thereon from **NOVEMBER 15, 2000**, at the initial rate of **10.50%**. The rate will adjust **AS OFTEN AS DAILY**. The rate is based on the **WALL STREET JOURNAL PRIME RATE** plus **1.00%**. 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 DECEMBER 15, 2000 WITH ALL PRINCIPAL AND INTEREST DUE AT MATURITY ON MAY 15, 2001. THIS LOAN IS A REVOLVING LINE OF CREDIT WITH A MAXIMUM CREDIT AMOUNT OF \$150,000.00. 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 
RICHARD G. NORD

Pacific Northwest Bank DBA InterWest Bank
X 
(Officer) DAVID T. BRUNNER, V.P.

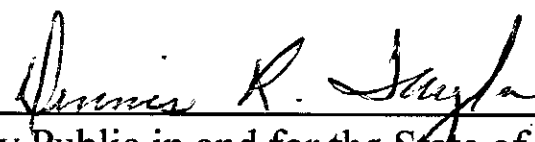
X 
DAWN M. NORD

INDIVIDUAL ACKNOWLEDGMENT

STATE OF WASHINGTON
County of SKAGIT

On this day personally appeared before me **RICHARD G. NORD AND DAWN M. NORD**, 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 8th day of **DECEMBER, 2000**.

X 
Notary Public in and for the State of Washington,
residing at Mount Vernon
My commission expires 10-7-02



200012130045
, Skagit County Auditor

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