

RETURN ADDRESS:

Whidbey Island Bank
P.O. Box 1589
Oak Harbor, WA 98277



200105300109
Skagit County Auditor
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LAND TITLE COMPANY OF SKAGIT COUNTY

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): P-95263

Additional on page ____

Grantor(s):

1. HOLT, DEAN M
2. HOLT, MARY M

200012140083

Grantee(s)

1. Whidbey Island Bank

Legal Description: Lot 10, Blackburn Ridge Div. No. 2.

Additional on page ____

Assessor's Tax Parcel ID#: 4767-000-010-0000

THIS MODIFICATION OF DEED OF TRUST dated May 11, 2001, is made and executed between DEAN M HOLT and MARY M HOLT; husband and wife ("Grantor") and Whidbey Island Bank, Burlington Office, 1800 S. Burlington Ave., P.O. Box 302, Burlington, WA 98233 ("Lender").

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 919065425

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 13, 2000 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED IN SKAGIT COUNTY AUDITOR'S OFFICE AUDITOR'S FILE NO 200012140083.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in SKAGIT County, State of Washington:

LOT 10, "PLAT OF BLACKBURN RIDGE PHASE 2", AS PER PLAT RECORDED ON OCTOBER 31, 2000, UNDER AUDITOR'S FILE NO. 200010310122, RECORDS OF SKAGIT COUNTY, WASHINGTON.

The Real Property or its address is commonly known as 2310 S 18TH ST, MT VERNON, WA 98274. The Real Property tax identification number is 4767-000-010-0000.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

INCREASING THE ORIGINAL PRINCIPAL AMOUNT OF \$172,370.00 TO \$180,762.00.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED MAY 11, 2001.

GRANTOR:

x DEAN M HOLT
DEAN M HOLT, Individually

x MARY M HOLT
MARY M HOLT, Individually

LENDER:

x John Lunge
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this day before me, the undersigned Notary Public, personally appeared **DEAN M HOLT and MARY M HOLT**, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification 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 May, 2001

By Rhonda A. Tuley Residing at Burlington
Notary Public in and for the State of WA My commission expires 10-1-02



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Skagit County Auditor

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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 919065425

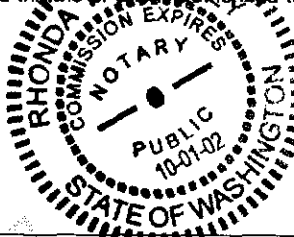
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LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this 30th day of May, 2001, before me, the undersigned Notary Public, personally appeared John Lund and personally known to me or proved to me on the basis of satisfactory evidence to be the V.P., authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Rhonda H. Tigley
Notary Public in and for the State of WA



Residing at Burlington
My commission expires 10/02

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