

RETURN ADDRESS:

PEOPLES BANK
MOUNT VERNON OFFICE
1801 RIVERSIDE DRIVE
MOUNT VERNON, WA
98273



200209270171

Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

985100

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 9805150131

Grantor(s):

1. HOLDEN, CLARENCE E.
2. HOLDEN, BEVERLY J.

Grantee(s)

1. PEOPLES BANK

Additional on page

Legal Description: UNIT B, CEDARCREST DENTAL CENTER CONDO

Additional on page 2

Assessor's Tax Parcel ID#: 4598-000-002-0001

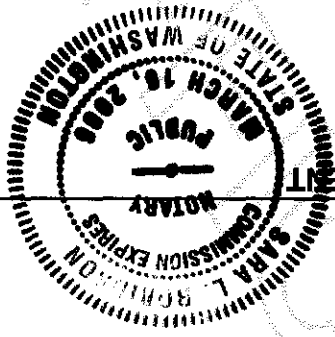
THIS MODIFICATION OF DEED OF TRUST dated September 16, 2002, is made and executed between CLARENCE E. HOLDEN and BEVERLY J. HOLDEN, HUSBAND AND WIFE, whose address is 1711 E DIVISION ST MOUNT VERNON, WA 98273 ("Grantor") and PEOPLES BANK, MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

On this day before me, the undersigned Notary Public, personally appeared CLARENCE E. HOLDEN and BEVERLY J. HOLDEN, 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 27th day of September 2002

By Sara L. Robinson
Notary Public in and for the State of WA

Residing at 12000 1st Avenue NE
My commission expires March, 2006



STATE OF Washington
COUNTY OF Skagit

INDIVIDUAL ACKNOWLEDGMENT

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LENDER:

Sara L. Robinson
Authorized Officer

GRANTOR:

CLARENCE E. HOLDEN, Individually
Beverly J. Holden
BEVERLY J. HOLDEN, Individually

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 6, 1998 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded May 15, 1998, under Auditor's file no. 9805150131, records of Skagit County, WA.

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

UNIT "B", CEDARCREST DENTAL CENTER CONDOMINIUM, AS SHOWN ON SURVEY AND FLOOR PLANS FILED IN VOLUME 15 OF PLATS, PAGES 70, 71 AND 72 AND AS IDENTIFIED BY DECLARATION OF CONDOMINIUM SUBDIVISION AND COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS FOR CEDARCREST DENTAL CENTER CONDOMINIUM RECORDED UNDER AUDITOR'S FILE NO. 9301040070, RECORDS OF SKAGIT COUNTY, WASHINGTON. SAID CONDOMINIUM IS INTENDED FOR COMMERCIAL USE.

TOGETHER WITH AN UNDIVIDED 50% INTEREST IN THE COMMON AND LIMITED COMMON AREAS WITHIN SAID CONDOMINIUM AS SET FORTH IN SAID DECLARATION RECORDED UNDER AUDITOR'S FILE NO. 9301040070 AND AS SHOWN ON SAID "SURVEY AND FLOOR PLANS".

TOGETHER WITH A NON-EXCLUSIVE AND EXCLUSIVE USE OF THE COMMON AREAS AND LIMITED AREAS AS SET FORTH IN SAID DECLARATION RECORDED UNDER AUDITOR'S FILE NO. 9301040070.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON

The Real Property or its address is commonly known as 1711 E DIVISION ST, MOUNT VERNON, WA 98273. The Real Property tax identification number is 4598-000-002-0001

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

Decrease principal amount from \$136,000.00 to \$123,434.50.

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 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 SEPTEMBER 16, 2002.

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5110130-201

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LENDER ACKNOWLEDGMENT

STATE OF

Washington

COUNTY OF

Skagit

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On this 27th day of September, 20 02, before me, the undersigned Notary Public, personally appeared James M. Vanderhey and personally known to me or proved to me on the basis of satisfactory evidence to be the Vice President, 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

Sara L. Robinson

Notary Public in and for the State of WA

Residing at

Sedro Bully WA

My commission expires

March 16, 2006



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Skagit County Auditor

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