

RETURN ADDRESS:

Peoples Bank
Loan Services Department
P.O. Box 233
Lynden, WA 98264



200305130181
Skagit County Auditor

5/13/2003 Page 1 of 3 3:42PM

CHICAGO TITLE CO.

C27092 ✓

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200212110082

Additional on page _____

Grantor(s):

1. Peterson, Roger N
2. Peterson, Claudia Janne

Grantee(s)

1. PEOPLES BANK

Legal Description: LOT 2, SP#2-9, VOL. 9, PG. 212

Additional on page _____

Assessor's Tax Parcel ID#: 350303-4-004-0100(P108005)

THIS MODIFICATION OF DEED OF TRUST dated May 9, 2003, is made and executed between Roger N. Peterson and Claudia Janne Peterson, husband and wife, whose address is 6907 Chuckanut Dr, Bow, WA 98232 ("Grantor") and PEOPLES BANK, MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5712860-1

(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 9, 2002 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

RECORDED DECEMBER 11, 2002 UNDER AUDITOR'S FILE NO. 200212110082 IN RECORDS OF SKAGIT COUNTY, WASHINGTON.

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

LOT 2, SHORT PLAT NO. 2-90, APPROVED MARCH 15, 1990, RECORDED MARCH 19, 1990, IN BOOK 9 OF SHORT PLATS, PAGE 212, UNDER AUDITOR'S FILE NO. 9003190004, AND BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN.

SITUATED IN SKAGIT COUNTY, WASHINGTON
The Real Property or its address is commonly known as 6907 Chuckanut Dr, Bow, WA 98232. The Real Property tax identification number is 350303-4-004-0100(P108005)

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

THIS MODIFICATION OF DEED OF TRUST AMENDS THE DEED OF TRUST DATED DECEMBER 9, 2002 WITH THE FOLLOWING AMENDMENTS.

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATE MAY 9, 2003 FROM GRANTOR TO LENDER, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT.
INCREASE THE CREDIT LIMIT TO \$256,000.00, WHICH INCLUDES AN ADVANCE OF \$74,800.00.

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 endorses 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 AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED MAY 9, 2003.
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND

GRANTOR:

X Roger N Peterson
Roger N Peterson, Individually

X Claudia Janne Peterson
Claudia Janne Peterson, Individually

LENDER:

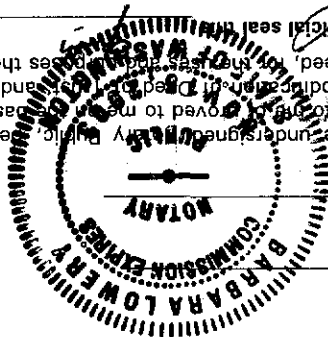
X _____
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

WA
Skagit

COUNTY OF



On this day before me, the undersigned, a duly qualified and commissioned Notary Public, personally appeared Roger N Peterson and Claudia Janne Peterson, personally known to me, and proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Modification. They acknowledged that they signed the Modification as their free and voluntary act and deed, for the purposes and uses therein mentioned.
Given under my hand and official seal this _____ day of May, 2003.
Residing at Hunt Valley
My commission expires 11-15-03
Notary Public in and for the State of WA



MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5712860-1

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LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 20 _____, before me, the undersigned Notary Public, personally appeared _____ and personally known to me or proved to me on the basis of satisfactory evidence to be the _____, 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 _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

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200305130181
Skagit County Auditor