

RETURN ADDRESS:

Horizon Bank
Cornwall Office
1500 Cornwall/PO Box 580
Bellingham, WA
98227-0580



200306180112
Skagit County Auditor

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FIRST AMERICAN TITLE CO.

ACCOMMODATION RECORDING ONLY
MODIFICATION OF DEED OF TRUST M8119

Reference # (if applicable): 0750001037

Additional on page _____

Grantor(s):

1. Stavig, Charles I

Grantee(s)

1. Horizon Bank

Legal Description: A Plat of SW1/4 of SE1/4 13-34-1 EWM

Additional on page 2

Assessor's Tax Parcel ID#: 340113300100007

THIS MODIFICATION OF DEED OF TRUST dated June 13, 2003, is made and executed between Charles I Stavig, 3686 Green Cliffs Rd, Anacortes, WA 98221 ("Grantor") and Horizon Bank, Cornwall Office, 1500 Cornwall/PO Box 580, Bellingham, WA 98227-0580 ("Lender").

Original Deed of Trust dated June 28, 2000, recorded on July 6, 2000 under Skagit County Auditor's File No. 200007060060.

MODIFICATION OF DEED OF TRUST
(Continued)

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 28, 2000 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Deed of Trust dated June 28, 2000, recorded on July 6, 2000, under Skagit County Auditor's File No. 200007060060.

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

See attached for full legal

The Real Property or its address is commonly known as NHN Taggart Quarry Rd, Anacortes, WA 98221. The Real Property tax identification number is 340113300100007

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

The maturity date of July 1, 2003 referenced in above described Deed of Trust is hereby deleted in its entirety without substitution. The period of this Deed of Trust shall continue uninterrupted until re-conveyed by Lender to Grantor.

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 JUNE 13, 2003.

GRANTOR:

x Charles I. Stavig
Charles I Stavig, Individually

LENDER:

x Carol W Van Horn
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington
COUNTY OF Skagit

)
) SS
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On this day before me, the undersigned Notary Public, personally appeared Charles I Stavig, personally known to me or proved to me on the basis of satisfactory evidence to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 17th day of June, 20 03

By Eileen R. Hebert
Notary Public in and for the State of WA

Residing at Anacortes
My commission expires Jan 22, 2006

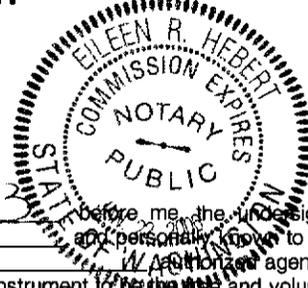


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MODIFICATION OF DEED OF TRUST
(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Washington)
)
) ss
COUNTY OF Skagit)



On this 17th day of June, 2003, before me, the undersigned Notary Public, personally appeared Carol Van Tiersch and personally known to me or proved to me on the basis of satisfactory evidence to be the Lender's authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the 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 Eileen R. Hebert
Notary Public in and for the State of WA

Residing at Princeton
My commission expires Jan 22, 2006

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