

RETURN ADDRESS:
PEOPLES BANK
MOUNT VERNON OFFICE
1801 RIVERSIDE DRIVE
MOUNT VERNON, WA
98273



200307010136
Skagit County Auditor

7/1/2003 Page 1 of 3 1:46PM

FIRST AMERICAN TITLE CO.

MODIFICATION OF DEED OF TRUST

BV7358

Reference # (if applicable): 200106210085

Additional on page _____

Grantor(s):

1. WESTSIDE MEADOWS LIMITED LIABILITY COMPANY

Grantee(s)

1. PEOPLES BANK

Legal Description: UNIT 24, "WESTPOINT CONDO"

Additional on page 2

Assessor's Tax Parcel ID#: 4751-000-024-0000 (R116732)

THIS MODIFICATION OF DEED OF TRUST dated June 12, 2003, is made and executed between WESTSIDE MEADOWS LIMITED LIABILITY COMPANY, whose address is 1369 PACIFIC PLACE, BURLINGTON, WA 98233 ("Grantor") and PEOPLES BANK, MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5016149-207

(Continued)

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 12, 2001 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

DEED OF TRUST DATED JUNE 12, 2001, RECORDED JUNE 21, 2001 UNDER RECORDING NUMBER 200106210085 IN 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 24, "PLAT OF WESTPOINT CONDOMINIUM", AS RECORDED APRIL 20, 2000, UNDER SKAGIT COUNTY AUDITOR'S FILE NO. 200004200062, AND AMENDED SEPTEMBER 7, 2002, UNDER AUDITOR'S FILE NO. 200009070034.

SITUATE IN SKAGIT COUNTY, WASHINGTON

The Real Property or its address is commonly known as 748 WEST POINT COURT, UNIT 24, BURLINGTON, WA 98233. The Real Property tax identification number is 4751-000-024-0000 (R116732)

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

THIS MODIFICATION OF DEED OF TRUST AMENDS THE DEED OF TRUST DATED JUNE 12, 2001 WITH THE FOLLOWING AMENDMENTS:

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED JUNE 12, 2003 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCINGS OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT.

THE PRINCIPAL AMOUNT IS \$104,810.04.

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 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 12, 2003.

GRANTOR:

WESTSIDE MEADOWS LIMITED LIABILITY COMPANY

By: DAN R. MITZEL, MANAGING MEMBER OF WESTSIDE MEADOWS LIMITED LIABILITY COMPANY

LENDER:

Authorized Officer



On this day of 20

Notary Public, personally appeared DAN R. MITZEL, MANAGING MEMBER OF WESTSIDE MEADOWS LIMITED LIABILITY COMPANY, and personally known to me or proved to me on the basis of satisfactory evidence to be a of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

Residing at

My commission expires

Notary Public in and for the State of WA

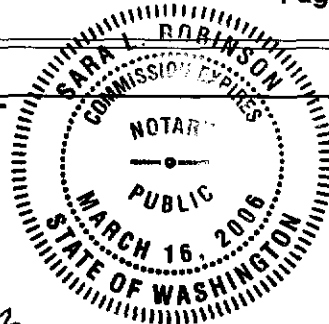
MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5016149-207

Page 3

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Snohomish)



On this 30 day of June, 2003, before me, the undersigned Notary Public, personally appeared James W. Vanderhey and personally known to me or proved to me on the basis of satisfactory evidence to be the Senior 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

Residing at Sedro Woolley, WA

Notary Public in and for the State of WA

My commission expires March 16, 2006



200307010136
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7/1/2003 Page 3 of 3 1:46PM