

RETURN ADDRESS:

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



200307240032
Skagit County Auditor

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MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 0550002420

Additional on page ____

Grantor(s):

1. Benetti, Paul
2. Benetti, Maria

Grantee(s)

1. Horizon Bank

Legal Description: Lot 10 Cedar Redge Estate No. 1

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Assessor's Tax Parcel ID#: 4622-000-010-0009

THIS MODIFICATION OF DEED OF TRUST dated June 25, 2003, is made and executed between Paul Benetti and Maria Benetti; husband and wife ("Grantor") and Horizon Bank, Cornwall Office, 1500 Cornwall/PO Box 580, Bellingham, WA 98227-0580 ("Lender").

Deed of Trust dated November 7, 2002, recorded on November 14, 2002, under Skagit County Auditor's office no. 200211140172, Skagit County, Washington.

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 0550002420

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated November 7, 2002 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Deed of Trust dated November 7, 2002, recorded on November 14, 2002, in the Skagit County's Auditor's office under Auditor's File no. 200211140172.

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

Lot 10, "Plat of Cedar Ridge Estates Div. No. 1", as per plat recorded in Volume 15 of plats, pages 147 through 152, inclusive, records of Skagit county, Washington. Situate in the County of Skagit, State of Washington

The Real Property or its address is commonly known as 21338 Egret Pl, Conway, WA 98274. The Real Property tax identification number is 4622-000-010-0009

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

The maturity date of June 1, 2033, 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 25, 2003.

GRANTOR:

X 
Paul Benetti, Individually

X 
Maria Benetti, Individually

LENDER:

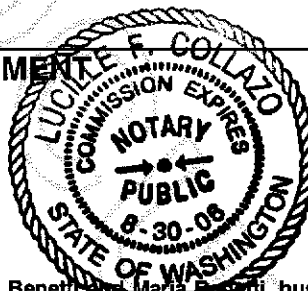
X 
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF WA

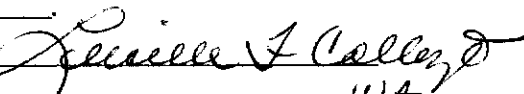
COUNTY OF Skagit

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) SS
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On this day before me, the undersigned Notary Public, personally appeared Paul Benetti and Maria Benetti, husband and wife, 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 15th day of July, 20 03

By 
Notary Public in and for the State of WA
Lucille F. Collazo

Residing at 714 Vernon
My commission expires 8-30-06



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MODIFICATION OF DEED OF TRUST
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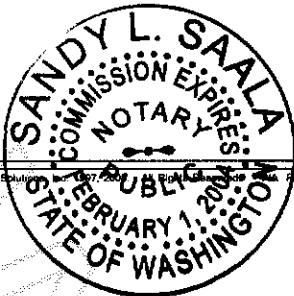
LENDER ACKNOWLEDGMENT

STATE OF Washington)
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COUNTY OF Whatcom)

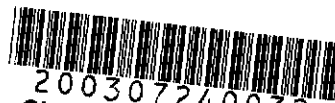
On this 16th day of July, 20 03, before me, the undersigned Notary Public, personally appeared Renee A Nichols and personally known to me or proved to me on the basis of satisfactory evidence to be the Officer, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged 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 Sandy L. Saala
Notary Public in and for the State of WA

Residing at Bellingham
My commission expires 2-1-04



LASER PRO Lending, Ver. 5.21.50.002 Copr. Harland Financial Solutions, Inc. 07/2000 C:\PI\WIMC\FML\LG202.FC TR-4288



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