



200307310075  
Skagit County Auditor

7/31/2003 Page 1 of 5 9:55AM

When Recorded Return to:  
KeyBank National Association  
P.O. Box 16430  
Boise, ID 83715  
(360) 336-3161

### MODIFICATION AND EXTENSION OF PROMISSORY NOTE/DEED OF TRUST

GRANTOR(S): FREDERICK KNUTZEN HUSBAND  
LAURA L. KNUTZEN WIFE

GRANTEE ("Lender"): KeyBank National Association  
P.O. Box 16430  
Boise, ID 83715

TRUSTEE: KEYBANK USA NATIONAL ASSOCIATION  
431 E PARKCENTER BLVD BOISE, ID 83706

ABBREVIATED LEGAL DESCRIPTION:  
THE SE 80 FT OF THE TRACTS 5 BIG LAKE WATER FRONT TRACTS VOL  
4 PG 12  
(Additional legal description on page 2.)  
ASSESSOR'S TAX PARCEL OR ACCOUNT NUMBER: 3862-000-005-0105  
REFERENCE NUMBERS OF DOCUMENTS MODIFIED AND EXTENDED: 200104100059

BORROWER	
FREDERICK E. KNUTZEN LAURA L. KNUTZEN	
ADDRESS	
17595 W BIG LAKE BLVD MOUNT VERNON, WA 98274	
TELEPHONE NO.	IDENTIFICATION NO.

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/DEED OF TRUST, dated the 18th day of July 2003, is executed by and between the parties identified above and KeyBank National Association 4910 Tiedeman Road, Suite B, Brooklyn, Ohio 44144 ("Lender").

A. On April 07, 2001, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note or agreement ("Note") payable to Lender in the original principal amount of thirty thousand and 00/100 Dollars (\$ 30,000.00), which Note is secured by a deed of trust ("Deed of Trust") executed by Grantor for the benefit of Lender and encumbering the real property described on Schedule A below ("Property") and recorded on April 10, 2001 in Book at Page in the Auditor's Office of SKAGIT County, Washington. The Note and Deed of Trust and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The Note and Deed of Trust are hereby modified as follows:

1. TERMS OF REPAYMENT.

The maturity date of the Note is extended to, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Deed of Trust is modified accordingly. The parties acknowledge and agree that, as of, the unpaid principal balance due under the Note was \$, and the accrued and unpaid interest on that date was \$. The new repayment terms are as follows:

*JKK*

2. ADDITIONAL MODIFICATIONS.

The Deed of Trust and Note are further modified as follows:

The original amount of the Note, which is secured by the Deed of Trust referenced above, and the original principal amount of such Deed of Trust in the amount of thirty thousand and 00/100 dollars (\$30,000.00) is hereby increased to eighty seven thousand five hundred and 00/100 dollars (\$87,500.00), an increase of fifty seven thousand five hundred and 00/100 dollars (\$57,500.00).

C. Additional Representations, Warranties and Agreements.

Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified. Borrower and Grantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

**SCHEDULE A**

The following described real property located in the County of SKAGIT, State of Washington

ALL THAT PARCEL OF LAND IN CITY OF MOUNT VERNON, SKAGIT COUNTY, STATE OF WASHINGTON, AS MORE FULLY DESCRIBED IN DEED DOC # 8810280055, ID# 3862-000-005-0105, BEING KNOWN AND DESIGNATED AS THE SOUTHEASTERLY 80 FEET OF THE TRACT 5 BIG LAKE WATER FRONT TRACTS VOLUME 4 PAGE 12. ABBREV: THE SE 80 FT OF THE TRACTS 5 BIG LAKE WATER FRONT TRACTS VOL 4 PG 12

**SCHEDULE B**

BORROWER AND LENDER REQUEST THE HOLDER OF ANY MORTGAGE, DEED OF TRUST OR OTHER ENCUMBRANCE WITH A LIEN WHICH HAS PRIORITY OVER THIS MORTGAGE TO GIVE NOTICE TO LENDER, AT LENDER'S ADDRESS SET FORTH ON PAGE ONE OF THIS MORTGAGE, OF ANY DEFAULT UNDER THE SUPERIOR ENCUMBRANCE AND OF ANY SALE OR OTHER FORECLOSURE ACTION.



200307310075

Skagit County Auditor

7/31/2003 Page 2 of 5 9:55AM

JEX  
LK

GRANTOR: FREDERICK, KNUTZEN

*Frederick Knutzen*

FREDERICK KNUTZEN

GRANTOR: LAURA L. KNUTZEN

*Laura L. Knutzen*

LAURA L. KNUTZEN

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

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GRANTOR:



200307310075  
Skagit County Auditor

7/31/2003 Page 3 of 5 9:55AM

BORROWER: FREDERICK E. KNUTZEN

*Frederick Knutzen*  
FREDERICK E. KNUTZEN

BORROWER: LAURA L. KNUTZEN

*Laura L. Knutzen*  
LAURA L. KNUTZEN

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LENDER:

KeyBank National Association



200307310075  
Skagit County Auditor

7/31/2003 Page

4 of

5 9:55AM

State of Washington  
County of

Skagit

I certify that I know or have satisfactory evidence that

Frederick Knutzen

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated:

7/18/03

Notary Public (Print Name)

Krisen L Tully

Title

manager

My appointment expires:

6/19/04



State of Washington  
County of

Skagit

I certify that I know or have satisfactory evidence that

Laura L Knutzen

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated:

7/18/03

Notary Public (Print Name)

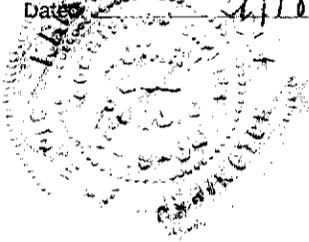
Krisen L Tully

Title

manager

My appointment expires:

6/19/04



State of Washington  
County of

I certify that I know or have satisfactory evidence that

is that person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute this instrument and acknowledged it as the

of \_\_\_\_\_ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated:

Notary Public (Print Name)

(Seal or Stamp)

Title

My appointment expires:

State of Washington  
County of

I certify that I know or have satisfactory evidence that

is that person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute this instrument and acknowledged it as the

of \_\_\_\_\_ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated:

Notary Public (Print Name)

(Seal or Stamp)

Title

My appointment expires:



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7/31/2003 Page 5 of 5 9:55AM

ACAPS # 031901050050C; ALS # 473101432268

*Handwritten initials: JOK, WIC*