

RETURN ADDRESS:

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



200311190042
Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

109937P

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 20030807137

Additional on page ____

Grantor(s):

1. King, Roy A, Trustee of King Family Trust Dated September 29, 1997

Grantee(s)

1. PEOPLES BANK

Legal Description: LOT 107, EAGLEMONT PH 1B, DIV. 1

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Assessor's Tax Parcel ID#: 4789-000-107-0000 (P118808)

THIS MODIFICATION OF DEED OF TRUST dated November 17, 2003, is made and executed between Roy A King, Trustee of the King Family Trust Dated September 29, 1997, whose address is 4616 Beaver Pond Drive, Mount Vernon, WA 98274 ("Grantor") and PEOPLES BANK, MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5713253-1

(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 6, 2003 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

A DEED DATED AUGUST 6, 2003 AND RECORDED AUGUST 7, 2003 UNDER AUDITOR'S FILE NO. 200308070137 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 107, "PLAT OF EAGLEMONT PHASE 1B, DIVISION 1 REPLAT OF TRACT 206 AND LOTS 69, 70 AND 71, AND A PORTION OF LOT 68 PHASE 1A," as per plat recorded on January 16, 2002, under Auditor's File No. 200201160127, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit State of Washington.

The Real Property or its address is commonly known as 4616 Beaver Pond Drive, Mount Vernon, WA 98274. The Real Property tax identification number is 4789-000-107-0000 (P118808)

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

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED NOVEMBER 17, 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.

INCREASE THE PRINCIPAL AMOUNT FROM \$80,000.00 TO \$110,000.00

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 NOVEMBER 17, 2003.

GRANTOR:

Roy A King, Trustee of King Family Trust Dated September 29, 1997

under the provisions of a Trust Agreement dated September 29, 1997

LENDER:

Melody H. Luedtke

Authorized Officer

TRUST ACKNOWLEDGMENT

STATE OF

Washington

COUNTY OF

Skagit

On this day of

May

Notary Public, personally appeared Roy A King, Trustee of King Family Trust Dated September 29, 1997, and personally known to me or proved to me on the basis of satisfactory evidence to be an authorized trustee or agent of the trust that executed the Modification of Deed of Trust. I acknowledge the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the last documents or by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By Melody H. Luedtke

Notary Public in and for the State of

Washington

My commission expires

4/30/07

Residing at

43007



MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5713253-1

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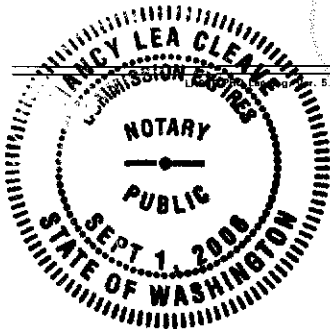
LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this 19th day of November, 2003, before me, the undersigned Notary Public, personally appeared Melody A. Heidebrecht and personally known to me or proved to me on the basis of satisfactory evidence to be the Financial Service Rep. 3, 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 [Signature]
Notary Public in and for the State of Washington

Residing at Mount Vernon
My commission expires 9-1-06



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