



200402030108

Skagit County Auditor

2/3/2004 Page

1 of

3 11:09AM

RETURN ADDRESS:

PEOPLES BANK
MOUNT VERNON OFFICE
1801 RIVERSIDE DRIVE
MOUNT VERNON, WA
98273

LAND TITLE OF SKAGIT COUNTY

P-85100

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 9805150131

Additional on page _____

Grantor(s):

1. HOLDEN, CLARENCE E.
2. HOLDEN, BEVERLY J.

Grantee(s)

1. PEOPLES BANK

Legal Description: UNIT B, CEDARCREST DENTAL CTR.
CONDO

Additional on page 2

Assessor's Tax Parcel ID#: 4598-000-002-0001 (P102930)

THIS MODIFICATION OF DEED OF TRUST dated January 30, 2004, is made and executed between CLARENCE E. HOLDEN and BEVERLY J. HOLDEN, HUSBAND AND WIFE, whose address is 1711 E DIVISION ST, MOUNT VERNON, WA 98273 ("Grantor") and PEOPLES BANK, MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5110130-204

(Continued)

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 6, 1998 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED MAY 15, 1998 UNDER RECORDING NUMBER 9805150131 IN RECORDS OF SKAGIT COUNTY, WASHINGTON AND MODIFICATION DATED SEPTEMBER 16, 2002 AND RECORDED SEPTEMBER 27, 2002 UNDER RECORDING NUMBER 2002092270171 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:

UNIT "B", CEDARCREST DENTAL CENTER CONDOMINIUM, AS SHOWN ON SURVEY AND FLOOR PLANS FILED IN VOLUME 16 OF PLATS, PAGES 70, 71 AND 72 AND AS IDENTIFIED BY DECLARATION OF CONDOMINIUM SUBDIVISION AND COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS FOR CEDARCREST DENTAL CENTER CONDOMINIUM RECORDED UNDER AUDITOR'S FILE NO. 9301040070, TOGETHER WITH A UNDIVIDED 50% INTEREST IN THE COMMON AND LIMITED COMMON AREAS WITHIN SAID CONDOMINIUM AS SET FORTH IN SAID DECLARATION RECORDED UNDER AUDITOR'S FILE NO. 9301040070 AND AS SHOWN ON SAID "SURVEY AND FLOOR PLANS".

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON

The Real Property or its address is commonly known as 1711 E DIVISION ST, MOUNT VERNON, WA 98273. The Real Property tax identification number is 4598-000-002-0001 (P102930)

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

THIS MODIFICATION OF DEED OF TRUST AMENDS THE DEED OF TRUST DATED MAY 6, 1998 WITH THE FOLLOWING AMENDMENTS:

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED JANUARY 30, 2004 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 \$218,400.00, WHICH INCLUDES A NEW ADVANCE OF \$101,459.71.

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 endorser, including accommodation makers, shall not be released by virtue of this Lender in writing. Any maker or endorser, including accommodation makers, unless a party is expressly released by 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 JANUARY 30, 2004.

GRANTOR:

X CLARENCE E. HOLDEN, Individually

X BEVERLY J. HOLDEN, Individually

LENDER:

X Daniel J. Miller
Authorized Officer



200402030108

Skagit County Auditor

2/3/2004 Page 2 of 3 11:09AM

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5110130-204

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Washington

COUNTY OF

Skagit

) SS

On this day before me, the undersigned Notary Public, personally appeared CLARENCE E. HOLDEN and BEVERLY J. HOLDEN, 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

30

day of

January

2004

By

Sara L. Robinson

Residing at

Sedro Woolley WA

Notary Public in and for the State of

WA

My commission expires

March 16, 2006

LENDER ACKNOWLEDGMENT

STATE OF

Washington

COUNTY OF

Skagit

) SS

On this

30

day of

January

20

04

Notary Public, personally appeared Danielle L. Mullen, Vice President, known to me or proved to me on the basis of satisfactory evidence to be the 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



200402030108
Skagit County Auditor

2/3/2004 Page

3 of

3:11:09AM