

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



200408180102
Skagit County Auditor

8/18/2004 Page 1 of 3 3:17PM

LAND TITLE OF SKAGIT COUNTY

M-14599

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): _____

Additional on page _____

Grantor(s):

1. MARICICH, MICHEAL A.
2. MARICICH, CHRISTINE A.

Grantee(s)

1. PEOPLES BANK

Legal Description: LOT 16, MADISON PARK ADD. TO MV

Additional on page 2

Assessor's Tax Parcel ID#: 3737-000-016-0006 (P53418)

200405170310

THIS MODIFICATION OF DEED OF TRUST dated August 10, 2004, is made and executed between MICHEAL A. MARICICH AND CHRISTINE A. MARICICH, HUSBAND AND WIFE, whose address is 18653 W BIG LAKE BLVD, 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: 5023417-204

(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 12, 2004 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED MAY 17, 2004 UNDER RECORDING NUMBER 200405170310 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 16, "MADISON PARK ADDITION, MOUNT VERNON, WASH., 1954," AS PER PLAT RECORDED IN VOLUME 7 OF PLATS, PAGE 18, 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 1205 CEDAR LANE, MOUNT VERNON, WA 98273. The Real Property tax identification number is 3737-000-016-0006 (P53418)

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 12, 2004 WITH THE FOLLOWING AMENDMENTS:

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED AUGUST 10, 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 \$300,000.00, WHICH INCLUDES A NEW ADVANCE OF \$50,000.00.

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 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 AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED AUGUST 10, 2004.

GRANTOR:

X MICHAEL A. MARICICH

X CHRISTINE A. MARICICH

LENDER:

PEOPLES BANK

X Authorized Officer
James M. Mullen

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington
COUNTY OF Skagit

)
) SS
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On this day before me, the undersigned Notary Public, personally appeared MICHAEL A. MARICICH and CHRISTINE A. MARICICH, personally known to me or proved to me on the basis of satisfactory evidence that they signed the Modification 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 10 day of August, 2004.
Residing at SARA L. ROBINSON
My commission expires March 16, 2009
By Sara L. Robinson
Notary Public in and for the State of WA



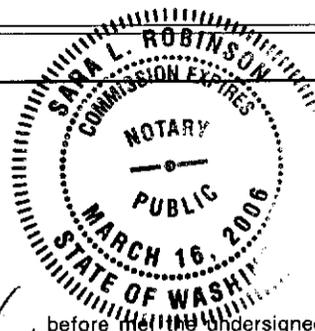
MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5023417-204

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LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)



On this 10 day of August, 20 04, before me the undersigned Notary Public, personally appeared Danette Miller and personally known to me or proved to me on the basis of satisfactory evidence to be the 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
Notary Public in and for the State of WA

Residing at Sedro Woolley WA
My commission expires March 16, 2006

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200408180102
Skagit County Auditor