

RETURN ADDRESS:

Whidbey Island Bank
P.O. Box 1589
Oak Harbor, WA 98277



200409080083
Skagit County Auditor

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CHICAGO TITLE

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): C25476 ✓

Additional on page ____

Grantor(s):

1. WELLS, PAUL S
2. WELLS, DARCY G

Grantee(s)

1. Whidbey Island Bank

Legal Description: TRACK G, PLAT OF SKAGIT BEACH

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Assessor's Tax Parcel ID#: 4008-000-018-0004

Auditor's File No. 200301210213

THIS MODIFICATION OF DEED OF TRUST dated September 3, 2004, is made and executed between **PAUL S WELLS** and **DARCY G WELLS**; husband and wife ("Grantor") and Whidbey Island Bank, Burlington Office, 1800 S. Burlington Ave., P.O. Box 302, Burlington, WA 98233 ("Lender").

MODIFICATION OF DEED OF TRUST

(Continued)

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

Recorded on January 21, 2003 under Skagit County Auditor's number 200301210213.

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

TRACT G, PLAT OF SKAGIT BEACH NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 8 OF PLATS, PAGE 71, RECORDS OF SKAGIT COUNTY, WASHINGTON.

ALL SITUATED IN SKAGIT COUNTY, WASHINGTON.

The Real Property or its address is commonly known as 14247 CHANNEL DRIVE, LACONNER, WA 98257. The Real Property tax identification number is 4008-000-018-0004

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

Increase Principal to \$500,000.00.

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 endorser, including accommodation makers, shall not be released by virtue of this 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 SEPTEMBER 3, 2004.

GRANTOR:

PAUL S WELLS

DARCY G WELLS

LENDER:

WHIDBEY ISLAND BANK

Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

COUNTY OF

)

) SS

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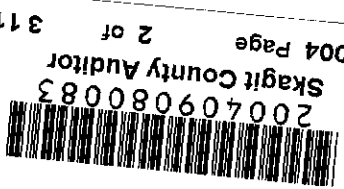
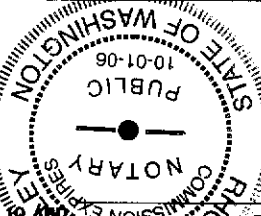
On this day before me, the undersigned Notary Public, personally appeared PAUL S WELLS and DARCY G WELLS, husband and wife, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged 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

By Thomas R. Tugley Notary Public in and for the State of

Residing at

My commission expires



MODIFICATION OF DEED OF TRUST
(Continued)

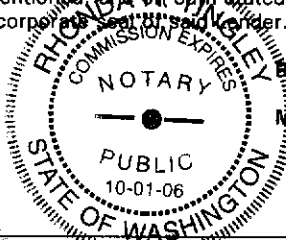
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LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this 3rd day of September, 20 04, before me, the undersigned Notary Public, personally appeared _____ and personally 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 he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Thonda R. Tugley
Notary Public in and for the State of WA



Residing at Burlington
My commission expires 10-01-06

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