

RETURN ADDRESS:
PEOPLES BANK
LOAN SERVICES
DEPARTMENT
PO BOX 233
LYNDEN, WA 98264



200502080115

Skagit County Auditor

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CHICAGO TITLE IC33932-SM ✓

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200402260153

Additional on page _____

Grantor(s):

1. Schacht, Kenneth G
2. Schacht, Margaret M

Grantee(s)

1. PEOPLES BANK

Legal Description: Lot 9, Block 7, SYNDICATE ADDITION

Additional on page 2

Assessor's Tax Parcel ID#: 4128-007-009-0039 P74289

THIS MODIFICATION OF DEED OF TRUST dated February 4, 2005, is made and executed between between Kenneth G Schacht and Margaret M Schacht, husband and wife, whose address is 760 Park Street, La Conner, WA 98257 ("Grantor") and PEOPLES BANK, whose address is ANACORTES OFFICE, 911 11th STREET, ANACORTES, WA 98221 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5713846-1

(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated February 19, 2004 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

A DEED OF TRUST DATED FEBRUARY 19, 2004 AND RECORDED FEBRUARY 26, 2004 UNDER AUDITOR'S FILE NO. 200402260153 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 9, Block 7, "MAP OF SYNDICATE ADDITION TO THE TOWN OF LA CONNER, SKAGIT CO., WASH.", as per plat recorded in Volume 2 of Plats, page 109, records of Skagit County, Washington.

Situate in Skagit County, Washington

The Real Property or its address is commonly known as 760 Park Street, La Conner, WA 98257. The Real Property tax identification number is 4128-007-009-0039 P74289

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

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATE FEBRUARY 04, 2005 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCING OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT INCREASE THE PRINCIPAL AMOUNT FROM \$47,000.00 TO \$85,000.00.

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 FEBRUARY 4, 2005.

GRANTOR:

[Signature]
Kenneth G Schacht
[Signature]
Margaret M Schacht

LENDER:

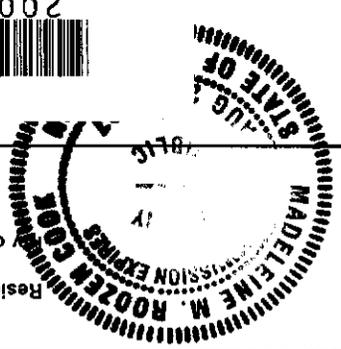
PEOPLES BANK
[Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington
COUNTY OF Skagit
)
) SS
)

On this day before me, the undersigned Notary Public, personally appeared Kenneth G. Schacht and Margaret M Schacht, 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 4th day of February, 2005.
Residing at La Conner
By Margaret M. Schacht
Notary Public in and for the State of WA
commission expires 8-19-07



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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5713846-1

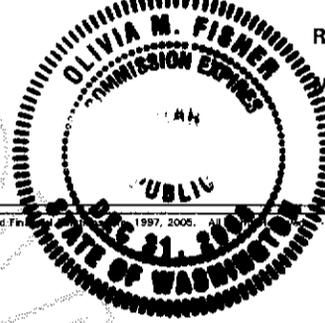
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LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this 4th day of February, 20 05, before me, the undersigned Notary Public, personally appeared Madeline M Roosen Cook 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 Olivia M Fisher Residing at Anacortes
Notary Public in and for the State of WA My commission expires 12/31/06



LASER PRO Lending, Ver. 5.25, 10/03/03 Copr. Harland F... 1997, 2005, All WA C:\CPHW\IN\CPH\PL\G202.FC TR-946994 PR-6

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