

RETURN ADDRESS:

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



200504290080

Skagit County Auditor

4/29/2005 Page

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3 11:28AM

CHICAGO TITLE CO. 1C34842-SM

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200305150017

Additional on page _____

Grantor(s):

1. Gunnarson, Michael H
2. Gunnarson, Debra L

Grantee(s)

1. PEOPLES BANK

Legal Description: Lots 5 and 6, Block 4, PLAT OF TOWN OF SEDRO

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Assessor's Tax Parcel ID#: 4149-004-006-0000 P75296

THIS MODIFICATION OF DEED OF TRUST dated April 28, 2005, is made and executed between between Michael H Gunnarson and Debra L Gunnarson, husband and wife, whose address is 621 Nelson Street , Sedro Woolley, WA 98284 ("Grantor") and PEOPLES BANK, whose address is MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5713431-1

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 13, 2003 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

A DEED OF TRUST DATED MAY 13, 2003 AND RECORDED MAY 15, 2003 UNDER AUDITOR'S FILE NO. 200305150017 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:

Lots 5 and 6, Block 4, PLAT OF TOWN OF SEDRO, according to the plat thereof, recorded in Volume 1 of Plats, page 17, records of Skagit County, Washington.

Situated in Skagit County, Washington

The Real Property or its address is commonly known as 621 Nelson Street, Sedro Woolley, WA 98284. The Real Property tax identification number is 4149-004-006-0000 P75296

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

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATE APRIL 28, 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 \$9,500.00 TO \$30,000.00.

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 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 APRIL 28, 2005.

GRANTOR:

Michael H Gunnarson

Debra L Gunnarson

LENDER:

PEOPLES BANK

Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Wash.

COUNTY OF

Skagit

On this day before me, the undersigned Notary Public, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals Gunnarson, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals as their free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this 28th day of April, 2005. My commission expires 4/28/2017



Skagit County Auditor

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5713431-1

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LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 20_____, 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 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 _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

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Skagit County Auditor