

RETURN ADDRESS:

KeyBank National
Association
Mail Code: ID-56-PC-0125
431 Parkcenter Blvd. -
P.O. Box 5278
Boise, ID 83705



200507150092
Skagit County Auditor

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MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200409210005

Additional on page ____

Grantor(s):

1. Padilla, Massimo B
2. Padilla, Michelle L

Grantee(s)

1. KeyBank National Association

Legal Description: Lots 13 & 14, Blk 1, Pape's Addition

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Assessor's Tax Parcel ID#: 3750-001-014-008/P53980



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THIS MODIFICATION OF DEED OF TRUST dated June 21, 2005, is made and executed between between Massimo B Padilla and Michelle L Padilla, husband and wife, whose address is 3921 Seneca Drive, Mount Vernon, WA 98273 ("Grantor") and KeyBank National Association, whose address is WA-BB-Bellingham, 101 E. Holly Street, Bellingham, WA 98225 ("Lender").

**MODIFICATION OF DEED OF TRUST
(Continued)**

Loan No: 0001009501

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 26, 2004 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded as Instrument Number 200409210005 on September 21, 2004 with Skagit County Auditor.

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

Legal Description as recorded with original Deed of Trust, dated August 26, 2004 remains unchanged

The Real Property or its address is commonly known as 817 North 6th Street, Mount Vernon, WA 98273. The Real Property tax identification number is 3750-001-014-008/P53980

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

Note. The word "Note" means the Note dated June 21, 2005 in the original principal amount of \$250,000.00 from Borrower to Lender, together with all renewals, extensions, modifications, refinancings, and substitutions for the Note. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

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 JUNE 21, 2005.

GRANTOR:


Massimo B Padilla


Michelle L Padilla

LENDER:

KEYBANK NATIONAL ASSOCIATION

X 
Authorized Officer



200507150092
Skagit County Auditor

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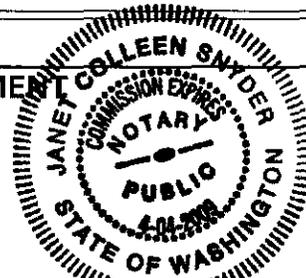
MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 0001009501

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)



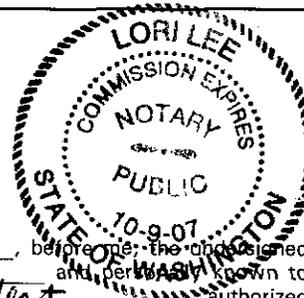
On this day before me, the undersigned Notary Public, personally appeared Massimo B Padilla and Michelle L Padilla, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that 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 11th day of July, 2005

By Janet Colleen Snyder Residing at 404 E Cedar St Mt Vernon WA
Notary Public in and for the State of _____ My commission expires 4/4/09

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Whatcom)



On this 13 day of July, 2005, before me, the undersigned Notary Public, personally appeared Gary Pickering 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 Gloria Lee Residing at Bellingham
Notary Public in and for the State of wa My commission expires 10-9-07



200507150092
Skagit County Auditor

UNOFFICIAL DOCUMENT

