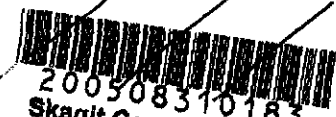


RETURN ADDRESS:

Wells Fargo Bank, National Association
BBG- Boise Loan
Operations Center, MAC
#U1851-015
3033 Elder Street
Boise, ID 83705



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Skagit County Auditor
8/31/2005 Page 1 of 4 1:39PM



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FIRST AMERICAN TITLE CO.
85720

THIS DOCUMENT IS BEING RE-RECORDED TO ADD LEGAL
AND CORRECT PARCEL NUMBER

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200504130094
Grantor(s):

Additional on page _____

- 1. Island Development, LLC

- Grantee(s)
- 1. Wells Fargo Bank, National Association

Legal Description: Lots 2, 5, 12, 14 - 20, "PLAT OF WINDWARD VILLAGE" and portion of vacated 22nd Street; Lots 11-15, Block 209 and East 1/2 Lot 18 and all of Lots 9 and 20, Block 232. "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON"

Additional on page 2

Assessor's Tax Parcel ID#: 4837-000-002-0000 P121659 (as to Lot 2); 4837-000-005-0000 P121662 (as to Lot 5); 4837-000-012-0000 P121669 (as to Lot 12); 4837-000-014-0000 P121671 (as to Lot 14); 4837-000-016-0000 P121672 (as to Lot 16); 4837-000-017-0000 P121674 (as to Lot 17); 4837-000-018-0000 P121675 (as to Lot 18); 4837-000-019-0000 P121676 (as to Lot 19); 4837-000-020-0000 P121677 (as to Lot 20) 3772-209-015-0000 (P56262) (as to Parcel A); 3772-209-~~104~~-0000 (P104525) (as to Parcel B) and 3772-232-020-005 (P56330) (as to Parcel C) 013



200864261242000480

THIS MODIFICATION OF DEED OF TRUST dated August 5, 2005, is made and executed between between Island Development, LLC, a Washington limited liability company, whose address is 1902 D Avenue, Anacortes, WA 98221 ("Grantor") and Wells Fargo Bank, National Association, whose address is Bellevue Business Banking, 205 108th Ave. NE, Suite #500, Bellevue, WA 98004 ("Lender").

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

Loan No: 4297107303

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 12, 2005 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded in the Skagit County Auditor's Office as Instrument #200504130094, Page 1 of 16.

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

See Schedule "C" and Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as Lot 2 (2207 18th Street); Lot 5 (2219 18th Street); Lot 12 (2206 19th Street); Lot 14 (2203 19th Street); Lot 15 (1902 "D" Avenue); Lot 16 (2207 19th Street); Lot 17 (2211 19th Street); Lot 18 (1905 "C" Avenue); Lot 19 (2215 19th Street); Lot 20 (2311 18th Street) 2212, 2216 & 2304 18th St, Anacortes, WA 98221. The Real Property tax identification number is 4837-000-002-0000 P121659 (as to Lot 2); 4837-000-005-0000 P121662 (as to Lot 5); 4837-000-012-0000 P121669 (as to Lot 12); 4837-000-014-0000 P121671 (as to Lot 14); 4837-000-016-0000 P121672 (as to Lot 16); 4837-000-017-0000 P121674 (as to Lot 17); 4837-000-018-0000 P121675 (as to Lot 18); 4837-000-019-0000 P121676 (as to Lot 19); 4837-000-020-0000 P121677 (as to Lot 20) 3772-209-015-0000 (P56262) (as to Parcel A); 3772-209-1000-0000 (P104525) (as to Parcel B) and 3772-232-020-005 (P56330) (as to Parcel C)

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

The property address is hereby amended to read as stated above.

The property tax identification number is hereby amended to read as stated above.

The Real Property description is hereby amended to read as stated in the attached Schedule "C" and Exhibit "A".

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 endorers 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.

FACSIMILE AND COUNTERPART. This document may be signed in any number of separate copies, each of which shall be effective as an original, but all of which taken together shall constitute a single document. An electronic transmission or other facsimile of this document or any related document shall be deemed an original and shall be admissible as evidence of the document and the signer's execution.

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 AUGUST 5, 2005.

GRANTOR:

ISLAND DEVELOPMENT, LLC

By: 
Charles H. Barefield, Managing Member of Island Development, LLC

By: 
Vincent F. Ventimiglia, Managing Member of Island Development, LLC


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Skagit County Auditor

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

Loan No: 4297107303

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LENDER:

WELLS FARGO BANK, NATIONAL ASSOCIATION


Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF WA)
) SS
COUNTY OF SKAGIT)

On this 30TH day of AUGUST, 20 05, before me, the undersigned Notary Public, personally appeared Charles H. Barefield, Managing Member of Island Development, LLC. and personally known to me or proved to me on the basis of satisfactory evidence to be a of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

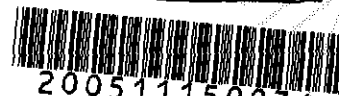
By Wicki Hoffman Residing at ANACORTES
Notary Public in and for the State of WA My commission expires 10-8-05

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF WA)
) SS
COUNTY OF SKAGIT)

On this 30TH day of AUGUST, 20 05, before me, the undersigned Notary Public, personally appeared Vincent F. Ventimiglia, Managing Member of Island Development, LLC. and personally known to me or proved to me on the basis of satisfactory evidence to be a of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Wicki Hoffman Residing at ANACORTES
Notary Public in and for the State of WA My commission expires 10-8-05



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Skagit County Auditor

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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 4297107303

Page 4

LENDER ACKNOWLEDGMENT

STATE OF WASHINGTON)
) SS
COUNTY OF SKAGIT)

On this 30TH day of AUGUST, 2005, before me, the undersigned Notary Public, personally appeared LAWRENCE J FAGAN and personally known to me or proved to me on the basis of satisfactory evidence to be the AUTHORIZED OFFICER, 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 Chickie Hoffman Residing at ANACORTES
Notary Public in and for the State of WA My commission expires 10-8-05

LASER PRO Lending, Ver. 5.26.00.005 Copr. Heland Financial Solutions, Inc. 1997, 2005. All Rights Reserved. WA: K1APPL1LASERPROL1P01C1UPL10102.PC TR 17312 PR-255

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Skagit County Auditor

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UNOFFICIAL DOCUMENT

STATE OF WASHINGTON }
COUNTY OF SKAGIT } SS

I, Auditor of Skagit County, State of Washington, do hereby certify that the foregoing instrument is a true and correct copy of the original now on file in my office.

IN WITNESS WHEREOF, I hereunto set my hand and seal of my office this 14 day of NOV 2005

N. Brummett By Alison Ryan
Auditor Auditor



200511150036
Skagit County Auditor

Schedule "C"
Legal description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Parcel "A":

The East 15 feet of Lot 13, all of lots 14 and 15, Block 209, "MAP OF THE CITY OF ANACORTES", according to the plat thereof recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington.

(Also known as Lot "D" (Block 209) of that Survey recorded May 15, 1991, under Skagit County Auditor's File No. 9105150017, filed in Volume 11 of Surveys, page 55).

Parcel "B":

Lots 11, 12 and the West ½ of Lot 13, Block 209, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON", according to the plat thereof recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington.

(Also known as Lot "E" (Block 209) of that Survey recorded May 15, 1991, under Skagit County Auditor's File No. 9105150017, filed in Volume 11 of Surveys, page 55).

Parcel "C":

Lots 20, 19 and East ½ of 18, Block 232, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON", according to the plat thereof recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington.

(Also known as Lot "E" (Block 232) of that Survey recorded May 15, 1991, under Skagit County Auditor's File No. 9105150017, filed in Volume 11 of Surveys, page 55)



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Skagit County Auditor