

After Recording Return To:
P.O. Box 891
Burlington, WA. 98233



200606010137
Skagit County Auditor

6/1/2006 Page 1 of 4 12:53PM

MEMORANDUM OF ADVANCEMENT AGAINST DEED OF TRUST
FIRST AMERICAN TITLE ~~11-0018~~

THIS AGREEMENT dated this 25th day of May, 2006, between **The Great American Dream, Inc., and John & Shannon Ellis**, hereinafter referred to as "Ellis" who is the Grantor under that certain Deed of Trust recorded October 7, 2003 under auditor's file number 200310070235 and secured by a Promissory Note dated October 3, 2003, in the original amount of Four Hundred Thousand Dollars (\$400,000.00), hereinafter referred to as "Note", and **Henry T. Newton as Trustee of the Newton*Kight Retirement Trust**, as Noteholder, hereinafter referred to as "Newton" who is the Beneficiary of said Deed of Trust.

WHEREAS, Landmark Building & Development, Inc. is now the owner of the Real Estate in said Deed of Trust and is obligated to the Promissory Note secured by said Deed of Trust.

WHEREAS, said Note is secured by a certain Deed of Trust dated October 6, 2003. Encumbering the following described real property:

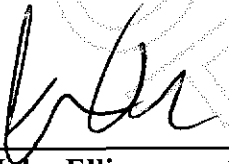
PARCEL A: P114317, P38082 & P96280
Section 29, Township 35, Range 4; Ptn. SE SE

WHEREAS, a copy of said Note is attached hereto as Exhibit "A" and incorporated herein by reference and made a part of this Agreement.

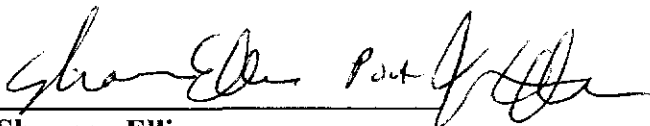
NOW, THEREFORE, IT IS AGREED that said Note shall be modified as follows:

- 1) That the Principal balance of the Note, as of May 3, 2006, is Four Hundred Thousand Dollars & 00/100 (\$400,000.00)
- 2) That an additional Two Hundred Fifty Thousand Dollars & no/100 (\$250,000.00) will be advanced.
- 3) That the due date shall be extended to October 3, 2008
- 4) That all of the terms and conditions of the Note and Deed of Trust shall continue except as herein modified.
- 5) It is understood and agreed that Landmark Building & Development, Inc. has been making monthly payments under said note and shall continue until maturity.
- 6) This agreement may be executed in counterparts.


Grantors:



John Ellis



Shannon Ellis



The Great American Dream, Inc.
By: John Ellis, President

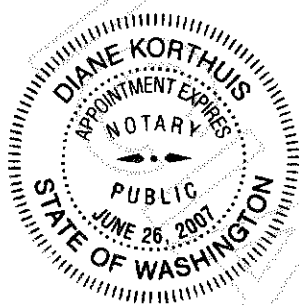


Landmark Building & Development, Inc.
By: John Ellis, President

STATE OF WASHINGTON)
) ss
COUNTY OF SKAGIT)

I hereby certify that I know or have satisfactory evidence that John Ellis is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as an individual, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: May 25th, 2006



Diane Korthuis
NOTARY PUBLIC for the State of
Washington. My commission
expires June 26, 2007

STATE OF WASHINGTON)
) ss
COUNTY OF SKAGIT)

I hereby certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as an individual, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

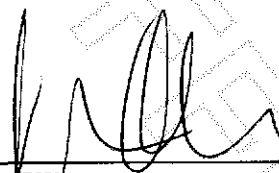
DATED: _____, 2006

NOTARY PUBLIC for the State of
Washington. My commission
expires _____




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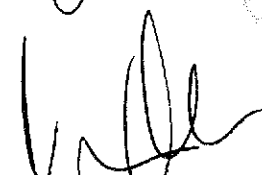
Grantors:



John Ellis



Shannon Ellis



John Ellis, President

