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Skagit County Auditor

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**RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:**

Deborah S. Winter
Foster Pepper PLLC
1111 Third Avenue, #3400
Seattle, WA 98101
LAND TITLE OF SKAGIT COUNTY
113531-PC

**AMENDMENT TO DEED OF TRUST,
ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING**

Grantor: Skagit Council Housing, a Washington nonprofit corporation
Additional names on pg. N/A

Grantee: Land title Company of Skagit County, as trustee
Skagit State Bank, a Washington corporation
Additional names on pg. N/A

Legal Description: Ptn NW ¼ NW ¼, 16-34-4E W.M.
Official legal description on Exhibit A attached.

Assessor's Tax Parcel ID#: P25028; P25034; P25019

Reference # (If applicable): 200410190039
Additional number on pg. N/A

**AMENDMENT TO DEED OF TRUST,
ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING**

THIS AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING is entered into as of the 11th day of September, 2006, by and between the SKAGIT COUNCIL HOUSING ("Grantor"), and SKAGIT STATE BANK ("Beneficiary").

RECITALS

A. Grantor executed that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of October 18, 2004, and recorded at 200410190039 records of Skagit County, Washington (the "Deed of Trust") encumbering the real property more particularly described on Exhibit A attached hereto, in favor of Skagit State Bank, as beneficiary.

B. The Deed of Trust secures payment of a loan in the original principal amount of \$2,329,585 (the "2004 Loan").

C. The 2004 Loan has been increased by an amount equal to \$970,415, for a total outstanding amount on the date hereof of \$3,300,000.

D. Beneficiary and Grantor desire to amend the Deed of Trust to reflect the increased amount of the Loan, as provided herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree that the definition of "Secured Obligations" in the Deed of Trust is amended in its entirety to read as follows:

(1) Payment of the principal of and premium, if any, and interest on the loan (the "2004 Loan") to Grantor of the proceeds of the \$2,329,585 original principal amount Low-Income Housing Assistance Revenue Bond, 2004, Series 1 (Skagit Council Housing Program – Mount Vernon Manor I and II) (the "2004 Bond") of the Housing Authority of Skagit County (the "Authority") pursuant to the Loan Agreement (the "2004 Loan Agreement") dated as of October 18, 2004, between Grantor and Authority;

(2) Payment of the principal of and premium, if any, and interest on the loans (the "2006 Loan" and, collectively with the 2004 Loan, the "Loan") to Grantor of \$200,500, evidenced by a promissory note (the "2006 Note"), and of the proceeds



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of the \$769,915 original principal amount Low-Income Housing Assistance Revenue Bond, 2006 (Skagit Council Housing Project) (the "2006 Bond" and, collectively with the 2004 Bond and the 2006 Note, the "Bond") of the Housing Authority of Skagit County (the "Authority") pursuant to the Loan Agreement (the "2006 Loan Agreement" and, collectively with the 2004 Loan Agreement, the "Loan Agreement") dated as of September 11, 2006, between Grantor and Authority;

(3) The performance of the other covenants and agreements of Grantor contained in the Loan Agreement;

(4) Payment of all sums advanced to protect the security of this Deed of Trust, together with interest thereon as herein provided;

(5) Payment of all other sums which are or which may become owing under the Loan Documents (as defined below); and

(6) Performance of all of Grantor's other obligations under the Loan Documents.

As used herein, the term "Loan Documents" means this Deed of Trust, as amended, the Loan Agreement and any other instrument or document (other than the Hazardous Substances Agreement) securing the Loan or otherwise executed in connection therewith, together with all modifications, extensions, renewals and replacements thereof.

The Deed of Trust shall remain in full force and effect in all other respects.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

SKAGIT COUNTY COUNCIL, as Grantor

By: *James M. VanderMey*
James M. VanderMey, President

SKAGIT STATE BANK, as Beneficiary

By: *Lisa Cassidy*
Lisa Cassidy, Vice President

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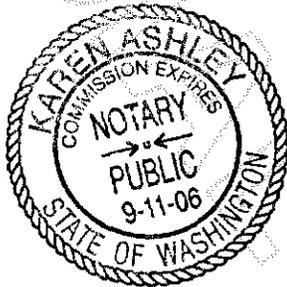
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STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this day before me personally appeared James M. VanderMey, known or proved to me to be the President of Skagit County Council, the entity that executed the within and foregoing instrument, and acknowledged that instrument to be the free and voluntary act and deed of that entity, for the uses and purposes mentioned therein, and on oath stated that he was authorized to execute such instrument.

IN WITNESS WHEREOF I have hereunto set my hand and official seal this 8TH day of September, 2006.



Karen Ashley
(Signature of Notary)

KAREN ASHLEY
(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of
Washington, residing at SEDRO-WOOLLEY
My appointment expires 9/11/06



STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this day before me personally appeared Lisa Cassidy, known or proved to me to be the Vice President of Skagit State Bank, the entity that executed the within and foregoing instrument, and acknowledged that instrument to be the free and voluntary act and deed of that entity, for the uses and purposes mentioned therein, and on oath stated that she was authorized to execute such instrument.

IN WITNESS WHEREOF I have hereunto set my hand and official seal this 7th day of September, 2006.



Phyllis L. Miller
(Signature of Notary)
Phyllis L. Miller
(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of
Washington, residing at La Conner, WA
My appointment expires 11/15/2008


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EXHIBIT A
LEGAL DESCRIPTION

PARCEL "A":

All that portion of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 16, Township 34 North, Range 4 East, W.M., described as follows:

Beginning at the Northwest corner of Tract "B", Short Plat No. MV-3-81, approved January 15, 1981, recorded in the Auditor's Office of Skagit County, Washington;
thence North $89^{\circ}47'35''$ East and along the North line of said Tract "B", for a distance of 393.70 feet to the Northeast corner of said Tract "B";
thence South $00^{\circ}33'01''$ East and along the East line of said Tract "B" and its Southerly extension for a distance of 305.00 feet;
thence South $89^{\circ}47'35''$ West, for a distance of 393.13 feet to a point on the West line of said Tract "B" extended Southerly;
thence North $00^{\circ}39'29''$ West along said extension and the West line of Tract "B", a distance of 305.01 feet to the point of beginning.

EXCEPT that portion thereof lying within Austin Lane, as dedicated for street purposes by Short Plat No. MV-17-81, approved September 16, 1981.

TOGETHER WITH a non-exclusive 25 foot easement for ingress, egress, utilities and drainage, lying East of the East line of Austin Lane and West of the East line of the above described tract extended South, the North line of said easement being the South line of the above described tract.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

Tract 4, Short Plat No. MV-17-81, approved September 16, 1981, and recorded in Volume 5 of Short Plats, page 128, under Auditor's File No. 8109160089, being a portion of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 16, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.

PARCEL "C":

All that portion of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 16, Township 34 North, Range 4 East, W.M., lying North of the North line of Tract 4, Short Plat MV-17-81, as recorded in Volume 5 of Short Plats, page 128, lying East of the Easterly line of Austin Lane as shown on said Short Plat, and lying South of the following described line:

Beginning at the Northeast corner of Tract "B", Short Plat MV-3-81, as recorded in Volume 5 of Short Plats, page 24;
thence South $00^{\circ}33'01''$ East and along the East line of said Tract "B" and its Southerly extension for a distance of 305 feet to the true point of beginning of this line description;
thence South $89^{\circ}47'35''$ West for a distance of 393.13 feet to the terminus of this line description.

Situate in the County of Skagit, State of Washington.

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