

This instrument was prepared by:
American Express Bank, FSB
Consumer Loan Center
2730 Liberty Avenue
Pittsburgh, PA 15222
P5-PCLC-02-F
800-762-4466
83-03-48109192257



200611140022
Skagit County Auditor

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Parcel I.D. Number: 340111-0-032-0313

After recording, please return to:

American Express Bank, FSB
Consumer Loan Center
2730 Liberty Avenue
Pittsburgh, PA 15222
P5-PCLC-01-I

[Space Above This Line For Recording Data]

**MODIFICATION TO HOME EQUITY LINE OF CREDIT
AGREEMENT AND OPEN-END DEED OF TRUST/MORTGAGE**

American Express Centurion Bank (CH) (CH)

THIS MODIFICATION AGREEMENT (this "Agreement"), dated 10/05/2006, is made between American Express Bank, FSB (the "Bank") and Jeff B. Ingstad and Claire C. Ingstad (the "Borrower"). In this Agreement the words "you" and "your" mean each person, individually and jointly, who signs this Agreement as "Borrower". The words "we," "us" and "our" mean the Bank. All capitalized terms not defined herein shall have the same meaning as given in the Line of Credit Agreement (as hereinafter defined).

Rec'd dt - 3/13/2002 (CH)

A. You have heretofore entered into a Home Equity Line of Credit Agreement (the "Line of Credit Agreement") with us, dated January 31, 2002 for \$40,000.00, which is secured by a Deed of Trust/Mortgage of the same date recorded as Instrument No. 200203130084 in Book na at Page na of the Skagit County Land Records (the "Security Instrument"), covering real property located at 13893 EAGLECREST LANE, ANACORTES, WA 98221 (the "Property"), (collectively, the "Loan Documents"); and

B. You have requested and we have agreed to modify certain terms of the Line of Credit Agreement as hereinafter set forth.

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement, you and we agree as follows:

A. AMENDMENT OF LINE OF CREDIT AGREEMENT. Effective as of October 5, 2006 (the "Effective Date"), the Line of Credit Agreement shall be modified in the following respects:

1. Extension of Maturity Date. The Maturity Date for your Credit Line is hereby extended to January 31, 2027.

2. Extension of Draw Period. The Draw Period for your Credit Line is hereby extended so that it will now end on the last day of the monthly billing cycle in which the 15th anniversary of the opening of your account occurred.

3. Minimum Monthly Payments. The number of minimum monthly payments to be made by you during the remainder of the Draw Period, as extended, will be **one hundred twenty (120)**.

B. MODIFICATION OF SECURITY INSTRUMENT. As of the Effective Date, the Security Instrument shall be modified to extend the Maturity Date from **January 31, 2017** to **January 31, 2027**

C. OTHER TERMS

1. Except as to changes described in Section B of this Agreement, this Agreement shall not affect our security interest in, or lien priority on, the Property.

2. This Agreement shall not be construed to be a satisfaction, novation or partial release of the Line of Credit Agreement or the Security Instrument.

3. We do not waive our right to: (i) prohibit or restrict any future amendments or modifications you may request, or (ii) enforce any of our rights or remedies under any of the Loan Documents.

4. By signing this Agreement, you represent and warrant to us that you have no counterclaims, set-offs or defenses to our rights under the Loan Documents.

5. Except as amended by this Agreement, all terms and conditions of the Loan Documents shall remain in full force and effect. In the event of any irreconcilable conflict between any provision of this Agreement and any provision of the Loan Documents, the provisions of this Agreement shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective on the date established herein.

WITNESS:

BORROWER:

x Deborah L. Chaney
Print Name:

Deborah L. Chaney

x Deborah L. Chaney
Print Name:

Deborah L. Chaney

x Jeff B. Ingstad
Print Name: Jeff B. Ingstad

Date: 10-20-06

x Claire C. Ingstad
Print Name: Claire C. Ingstad

Date: 10-20-06



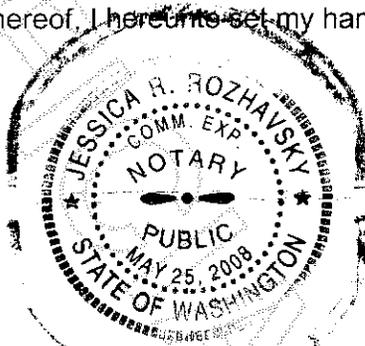
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NOTARY ACKNOWLEDGMENT

STATE OF WA, COUNTY/CITY OF SKAGIT, TO WIT:

On this, the 20th day of Oct., 2006, before me, the undersigned officer, personally appeared Jeffrey Bard Claire Ingstad known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged that he/she/they executed the same for the purposes therein contained as his/her/their free act and deed.

In witness whereof, I hereunto set my hand and official seal.



X Jessica R. Rozhavsky
Print Name: JESSICA R. ROZHAVSKY
Notary Public

My commission expires: May 25th 2008

LENDER:

American Express Bank, FSB

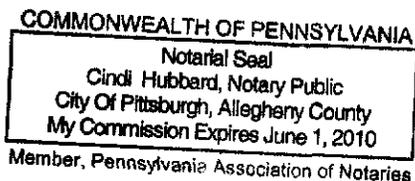
By: Dawn Camerlin
Name: DAWN CAMERLIN
Title: ASSISTANT VICE PRESIDENT
Date: 11/2/2006

LENDER ACKNOWLEDGMENT

STATE OF PENNSYLVANIA, COUNTY OF ALLEGHENY, to wit:

On this, the 2nd day of November 2006, before me, the undersigned officer, personally appeared DAWN CAMERLIN, who acknowledged himself/herself to be a ASSISTANT VICE PRESIDENT of American Express Bank, FSB, a national banking association, and that he/she as such ASSISTANT VICE PRESIDENT being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the association by himself/herself as ASSISTANT VICE PRESIDENT

In witness whereof, I hereunto set my hand and official seal.



X Cindi Hubbard
Print Name: Cindi Hubbard
Notary Public

My commission expires on 06/01/2010



LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON: TRACT C OF SHORT PLAT NO. 25-79, APPROVED AND RECORDED APRIL 17, 1979, AND RECORDED IN VOLUME 3 OF SHORT PLATS, PAGE 98, RECORDS OF SKAGIT COUNTY, WASHINGTON, WASHINGTON; BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 34 NORTH, RANGE 1 EAST OF W.M.



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