

**RETURN ADDRESS:**

Horizon Bank  
CML % Nancy Shipman  
2211 Rimland Dr, Suite 230  
Bellingham, WA 98226



200704110107

Skagit County Auditor

4/11/2007 Page 1 of 3 3:28PM

LAND TITLE OF SKAGIT COUNTY

123827-5e

**MODIFICATION OF DEED OF TRUST**

Reference # (if applicable): 200612180227

Additional on page \_\_\_\_

Grantor(s):

1. Landmark Building and Development, Inc.

Grantee(s)

1. Horizon Bank

Legal Description: Ptn Lot 1, Blk 129, 1st Add to Burl (aka 1 & 2, SP Burl 05-06)

Additional on page 2

Assessor's Tax Parcel ID#: 4077-129-001-0300 (P125259) & 4077-129-001-0400 (P125260)

**THIS MODIFICATION OF DEED OF TRUST dated April 4, 2007, is made and executed between between Landmark Building and Development, Inc.; a Washington Corporation ("Grantor") and Horizon Bank, whose address is Skagit Commercial Center, 2211 Rimland Drive, Suite 230, Bellingham, WA 98226 ("Lender").**

MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 6000003115

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**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated December 13, 2006 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

**Recorded December 18, 2006 in Skagit County, Washington under Auditor's File No. 200612180227.**

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

Lots 1 and 2, "Williamson Short Plat," Short Plat No. Burl 5-06, approved November 13, 2006, recorded November 16, 2006, under Auditor's File No. 200611160056, being a portion of Lot 1, Block 129, "FIRST ADDITION TO BURLINGTON, SKAGIT CO., WASH.," as per plat recorded in Volume 3 of Plats, page 11, records of Skagit County, Washington

Situate in the City of Burlington, County of Skagit, State of Washington

The Real Property or its address is commonly known as NHN & NHN S. Pine Street, Burlington, WA 98233. The Real Property tax identification number is 4077-129-001-0300 (P125259) & 4077-129-001-0400 (P125260).

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

**Definition of Note is hereby modified to be a Promissory Note dated April 4, 2007 in the original amount of \$442,000.00, together with all renewals of, extensions of, modifications of consolidations of and substitutions for the promissory note or agreement**

This note is a renewal and replacement of Promissory Note for a Collateral Pool from Borrower to Lender dated May 26, 2005 in the original amount of \$2,500,000.00. All references in the loan documents to the old Note shall be deemed to be a reference to the new Note.

**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 endorser 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 APRIL 4, 2007.**

**GRANTOR:**

**LANDMARK BUILDING AND DEVELOPMENT, INC.**

By: 

John W. Ellis, President of Landmark Building and Development, Inc.

**LENDER:**

**HORIZON BANK**


  
Authorized Officer

**CORPORATE ACKNOWLEDGMENT**

STATE OF Washington

COUNTY OF Skagit

On this 09th day of April, 2007, before me, the undersigned Notary Public, personally appeared **John W. Ellis, President of Landmark Building and Development, Inc.**, and personally known to me or proved to me on the basis of satisfactory evidence to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By   
Notary Public in and for the State of WA.

Residing at Burlington, WA  
My commission expires 1-14-2011



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MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 6000003115

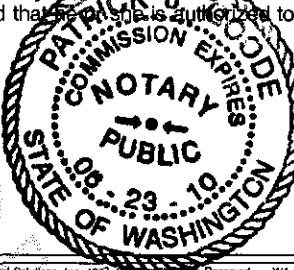
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LENDER ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )

On this 09<sup>th</sup> day of April, 20 07, before me, the undersigned Notary Public, personally appeared Tosha Phillips and personally known to me or proved to me on the basis of satisfactory evidence to be the Commercial Office, 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 Pat J. G. Residing at Bellingham  
Notary Public in and for the State of WA My commission expires 06/23/2010



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