

RECORDING REQUESTED BY AND WHEN
RECORDED RETURN TO: Ann Shorb



200705300039

Skagit County Auditor

5/30/2007 Page

1 of

4 11:30AM

WELLS FARGO BANK, NATIONAL
ASSOCIATION
Middle Market Real Estate
1300 SW 5th Avenue, 6th Floor, P6101-060
Portland, OR 97201

(Space Above For Recorder's Use)

**MEMORANDUM OF MODIFICATION
AMENDING CONSTRUCTION DEED OF TRUST**

FIRST AMERICAN TITLE CO.

88012

ACCOMMODATION RECORDING ONLY

NAME OF GRANTOR: ISLAND DEVELOPMENT, LLC, a
Washington limited liability company

NAME OF BORROWER: ISLAND DEVELOPMENT, LLC, a
Washington limited liability company

NAME OF TRUSTEE: WELLS FARGO FINANCIAL NATIONAL BANK

NAME OF BENEFICIARY: WELLS FARGO BANK, NATIONAL ASSOCIATION

ABBREVIATED LEGAL DESCRIPTION: Portions of PLAT OF WINDWARD VILLAGE (21 Lots and Tracts A and B)
Additional legal description is on Exhibit A of this document.

ASSESSOR'S TAX ACCOUNT NUMBERS: P104525, P121672, P121673, P121674, P121675, P121676, and P121677

REFERENCE NOS. OF DOCUMENTS 200504130094, 200508310183, 200511150036, 200605020036

*Re-record
modification*

**MEMORANDUM OF MODIFICATION AGREEMENT
AMENDING CONSTRUCTION DEED OF TRUST**

The undersigned declare that they have entered into a Sixth Modification Agreement dated of even date herewith, wherein provision is made for (a) amendment of that certain Construction Deed of Trust dated April 12, 2005, and executed by ISLAND DEVELOPMENT, LLC, a Washington limited liability company, as Grantor, to WELLS FARGO FINANCIAL NATIONAL BANK, as Trustee, in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, as Beneficiary, recorded on April 13, 2005, as Assessor's No. **200504130094**, in the Official Records of Skagit County, Washington, a Modification of Deed of Trust dated August 5, 2005, recorded August 31, 2005, as Auditor's No. **200508310183**, in the Official Records of Skagit County, Washington, a Modification of Deed of Trust dated August 5, 2005, recorded November 15, 2005, as Auditor's No. **200511150036**, in the Official Records of Skagit County, Washington, and a Construction Deed of Trust dated April 27, 2006, recorded May 2, 2006, as Auditor's No. **200605020036**, in the Official Records of Skagit County, Washington, and/or (b) amendment of certain obligations secured by that Deed of Trust and subsequent modifications.

This instrument is a memorandum of the Sixth Modification Agreement, and the same is incorporated herein by this reference with the same effect and as though set forth herein in its entirety.

Description of Modification: Effective April 11, 2007, the Maturity Date of the Note and subsequent modification documents is extended to July 11, 2007.

Dated as of: May 22, 2007

"LENDER"

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: *Lawrence Fagan*
Lawrence Fagan
Its: Vice President

"BORROWER"

ISLAND DEVELOPMENT, LLC, a
Washington limited liability company

By: *Charles H. Barefield*
Charles H. Barefield
Its: Managing Member

By: *Vincent F. Ventimiglia*
Vincent F. Ventimiglia
Its: Managing Member



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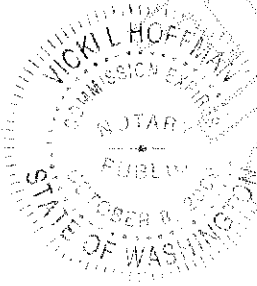
STATE OF WASHINGTON
COUNTY OF SKAGIT

ss.

This instrument was acknowledged before me on MAY 29, 2007, by Lawrence Fagan, as Vice President of WELLS FARGO BANK, NATIONAL ASSOCIATION.

Signature

Vicki L Hoffmann
Notary Public for Washington



STATE OF WASHINGTON
COUNTY OF SKAGIT

ss.

This instrument was acknowledged before me on MAY 29, 2007, by Charles H. Barefield, as Managing Member of ISLAND DEVELOPMENT, LLC, a Washington limited liability company.

Signature

Vicki L Hoffmann
Notary Public for Washington



STATE OF WASHINGTON
COUNTY OF SKAGIT

ss.

This instrument was acknowledged before me on MAY 29, 2007, by Vincent F. Ventimiglia, as Managing Member of ISLAND DEVELOPMENT, LLC, a Washington limited liability company

Signature

Vicki L Hoffmann
Notary Public for Washington



EXHIBIT A

DESCRIPTION OF PROPERTY

Exhibit A to Memorandum of Modification Agreement Amending Construction Deed of Trust executed by ISLAND DEVELOPMENT, LLC, a Washington limited liability company, as Grantor to WELLS FARGO FINANCIAL NATIONAL BANK, as Trustee for the benefit of WELLS FARGO BANK, NATIONAL ASSOCIATION, as Beneficiary, dated as of May 22, 2007.

All the certain real property located in the County of Skagit, State of Washington, described as follows:

**Revised
Legal Description**

Parcel "A":

(Lot 5 – DELETED)

Lots 15, 16, 17, 18, 19 and 20, 'PLAT OF WINDWARD VILLAGE" as per plat recorded June 14, 2004 under Auditor's File No. 200406140129, records of Skagit County, Washington.

Parcel "B":

DELETED

Parcel "C":

DELETED

Parcel "D":

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 "E":

DELETED



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Skagit County Auditor