

RETURN ADDRESS:

Frontier Bank
Downtown Everett
2831 Colby Ave
PO Box 1390
Everett, WA 98206



200708060182
Skagit County Auditor

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LAND TITLE OF SKAGIT COUNTY

126123-8c 122938-

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): DTEV-XX6552-NO.200609250002

Additional on page ____

Grantor(s):

1. PREMIER LAND DEVELOPMENT

Grantee(s)

1. Frontier Bank

Legal Description: LOT 85, TINAS COMA

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Assessor's Tax Parcel ID#: 4755-000-085-0000

THIS MODIFICATION OF DEED OF TRUST dated July 24, 2007, is made and executed between PREMIER LAND DEVELOPMENT, a Washington Corporation, whose address is 1298 HILLCREST DRIVE, BURLINGTON, WA 98233 ("Grantor") and Frontier Bank, whose address is Downtown Everett, 2831 Colby Ave, PO Box 1390, Everett, WA 98206 ("Lender").

MODIFICATION OF DEED OF TRUST
(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 25, 2006 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED ON SEPTEMBER 25, 2006, BY LAND TITLE COMPANY IN SKAGIT COUNTY, STATE OF WASHINGTON, UNDER AUDITOR'S NO. 200609250002.

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

LOT 85, "PLAT OF TINAS COMA," AS PER PLAT RECORDED ON AUGUST 11, 2000, UNDER AUDITOR'S FILE NO. 200008110004, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON

The Real Property or its address is commonly known as 721 HILLCREST DRIVE, BURLINGTON, WA 98223. The Real Property tax identification number is 4755-000-085-0000.

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

INCREASE BY \$80,000.00 FOR A NEW TOTAL OF \$520,000.00.

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 JULY 24, 2007.

GRANTOR:

PREMIER LAND DEVELOPMENT

By: Keith P. Welch
KEITH P. WELCH, President of PREMIER LAND DEVELOPMENT

LENDER:

FRONTIER BANK

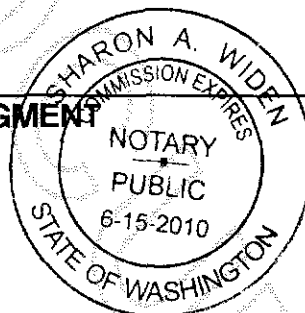
X [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF Skagit

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On this 6 day of August, 2007, before me, the undersigned Notary Public, personally appeared **KEITH P. WELCH, President of PREMIER LAND DEVELOPMENT**, 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 Sharon A. Widen
Notary Public in and for the State of WA

Residing at Everett
My commission expires 6-15-10



MODIFICATION OF DEED OF TRUST
(Continued)

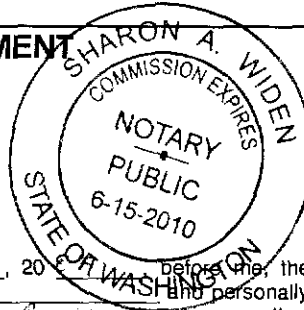
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LENDER ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF Inclonish

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On this 6 day of August, 2007, before me, the undersigned Notary Public, personally appeared T. Mitchell, 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 Sharon A. Widen

Residing at Everett

Notary Public in and for the State of WA

My commission expires 6-15-10



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