

RETURN ADDRESS:
PEOPLES BANK
MOUNT VERNON OFFICE
1801 RIVERSIDE DRIVE
MOUNT VERNON, WA
98273



200804070141

Skagit County Auditor

4/7/2008 Page 1 of 3 3:33PM

CHICAGO TITLE CO.

IC38181

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200604070047

Additional on page _____

Grantor(s):

1. SEE PROPERTIES, LLC

Grantee(s)

1. PEOPLES BANK

Legal Description: LOT 4, SEDRO WOOLLEY SP#SW-04-96

Additional on page 2

Assessor's Tax Parcel ID#: 350426-1-006-0400

THIS MODIFICATION OF DEED OF TRUST dated April 4, 2008, is made and executed between SEE PROPERTIES, LLC, A WASHINGTON LIMITED LIABILITY COMPANY, whose address is 1321 S 2ND ST, MOUNT VERNON, WA 98273-4803 ("Grantor") and PEOPLES BANK, whose address is MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5032243-202

(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated March 31, 2006 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED APRIL 7, 2006 UNDER RECORDING NUMBER 200604070047 IN RECORDS OF SKAGIT COUNTY, WA.

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

PARCEL A:

LOT 4, SEDRO WOOLLEY SHORT PLAT NO. SW-04-96, APPROVED JANUARY 6, 1997, RECORDED JANUARY 30, 1997, IN VOLUME 12 OF SHORT PLATS, PAGE 183, UNDER AUDITOR'S FILE NO. 9701300044, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 35 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

PARCEL B:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES AS DISCLOSED BY INSTRUMENT RECORDED JANUARY 23, 1997, UNDER AUDITOR'S FILE NO. 9701230017, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

The Real Property or its address is commonly known as 762 RHODES ROAD, SEDRO WOOLLEY, WA 98284. The Real Property tax identification number is 350426-1-006-0400.

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

THIS MODIFICATION OF DEED OF TRUST AMENDS THE DEED OF TRUST DATED MARCH 31, 2006 WITH THE FOLLOWING AMENDMENTS:

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED APRIL 4, 2008 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCINGS OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT.

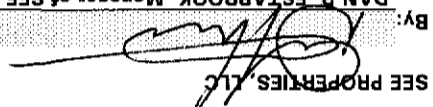
THE PRINCIPAL AMOUNT IS \$200,000.00 WHICH INCLUDES A NEW ADVANCE OF \$24,000.00.

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 endorsers to the Note, including accommodation makers, 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, 2008.

GRANTOR:

SEE PROPERTIES, LLC

BY: 

DAN R. ESTABROOK, Manager of SEE PROPERTIES, LLC

LENDER:

PEOPLES BANK

X  Authorized Officer



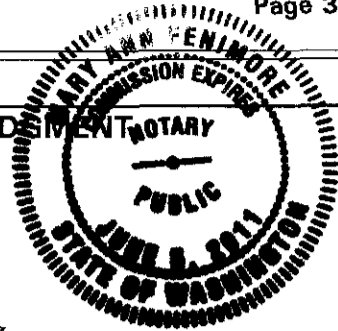
UNRECORDED

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5032243-202

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF WA)
) SS
COUNTY OF Skagit)



On this 4th day of April, 2008, before me, the undersigned Notary Public, personally appeared DAN R. ESTABROOK, Manager of SEE PROPERTIES, LLC, and personally known to me or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By Mary Ann Fenimore Residing at Mt Vernon
Notary Public in and for the State of WA My commission expires 06/05/2011

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this 7 day of April, 2008, before me, the undersigned Notary Public, personally appeared Bill Irving and personally known to me or proved to me on the basis of satisfactory evidence to be the Senior Vice President, authorized agent for **PEOPLES BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PEOPLES BANK**, duly authorized by **PEOPLES BANK** 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 in fact executed this said instrument on behalf of **PEOPLES BANK**.

By Sara L Robinson Residing at Bellingham WA
Notary Public in and for the State of WA My commission expires March 14, 2010

