

RETURN ADDRESS:

PEOPLES BANK
MOUNT VERNON OFFICE
1801 RIVERSIDE DRIVE
MOUNT VERNON, WA
98273



200806170073

Skagit County Auditor

6/17/2008 Page

1 of

3 3:11PM

CHICAGO TITLE CO.

1639705

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200607270133

Additional on page ____

Grantor(s):

1. GT SUNSET GARDENS LLC

Grantee(s)

1. PEOPLES BANK

Legal Description: TRACT G, SUNSET COVE ESTATES

Additional on page 2

Assessor's Tax Parcel ID#: 4771-000-001-0100, 4771-000-002-0100, 4771-000-003-0100, 4771-000-004-0100, 4771-000-005-0100, 4771-000-006-0100, 4771-000-007-0100, 4771-000-008-0100, 4771-000-009-0100, 4771-000-010-0100, 4771-000-011-0100, 4771-000-012-0100, 4771-000-013-0100, 4771-000-014-0100, 4771-000-015-0100, 4771-000-016-0100, 4771-000-017-0100, 4771-000-018-0100, 4771-000-019-0100, 4771-000-020-0100, 4771-000-021-0100, 4771-000-022-0100

THIS MODIFICATION OF DEED OF TRUST dated June 16, 2008, is made and executed between GT SUNSET GARDENS LLC, A WASHINGTON LIMITED LIABILITY COMPANY, whose address is 2616 16TH ST, ANACORTES, WA 98221-1347 ("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: 5032260-205

(Continued)

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated July 26, 2006 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED JULY 27, 2006 UNDER RECORDING NUMBER 200607270133 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:

TRACT G, PLAT OF SUNSET COVE ESTATES, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 29, 2000, UNDER AUDITOR'S FILE NO. 200011290070, RECORDS OF SKAGIT COUNTY, WASHINGTON.

The Real Property or its address is commonly known as TRACT G, SUNSET COVE ESTATES, ANACORTES, WA 98221. The Real Property tax identification number is 4771-000-001-0100, 4771-000-002-0100, 4771-000-003-0100, 4771-000-004-0100, 4771-000-005-0100, 4771-000-006-0100, 4771-000-007-0100, 4771-000-008-0100, 4771-000-009-0100, 4771-000-010-0100, 4771-000-011-0100, 4771-000-012-0100, 4771-000-013-0100, 4771-000-014-0100, 4771-000-015-0100, 4771-000-016-0100, 4771-000-017-0100, 4771-000-018-0100, 4771-000-019-0100, 4771-000-020-0100, 4771-000-021-0100, 4771-000-022-0100.

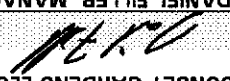
MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:
THIS MODIFICATION OF DEED OF TRUST AMENDS THE DEED OF TRUST DATED JULY 25, 2006 WITH THE FOLLOWING AMENDMENTS:

THE WORD NOTE MEANS THE TWO PROMISSORY NOTES DATED JUNE 16, 2008. THE PRINCIPAL AMOUNT FOR NOTE 5032260-205 IS \$798,825.32 AND THE PRINCIPAL AMOUNT FOR A TOTAL OF \$1,898,825.32, FROM GRANTOR TO LENDER TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCINGS OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE NOTE OR AGREEMENT.

CHANGE THE PRINCIPAL AMOUNT FROM \$2,500,000.00 TO \$1,898,825.32.

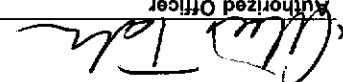
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender 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, 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 AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 16, 2008.
GRANTOR: GT SUNSET GARDENS LLC

By: 
DANIEL FILLER, MANAGER OF GT SUNSET GARDENS LLC

LENDER:

PEOPLES BANK

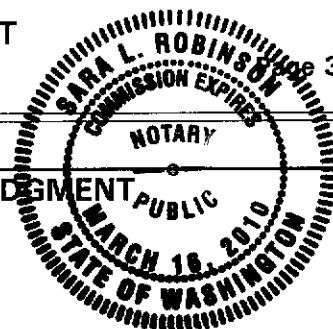
X 
Authorized Officer



200806170073
Skagit County Auditor

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5032260-205



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF Skagit

On this 17 day of June, 20 08, before me, the undersigned Notary Public, personally appeared **DANIEL FILLER, MANAGER of GT SUNSET GARDENS 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 Sara L. Robinson
Notary Public in and for the State of WA

Residing at Bellingham WA
My commission expires March 16, 2010

LENDER ACKNOWLEDGMENT

STATE OF Washington

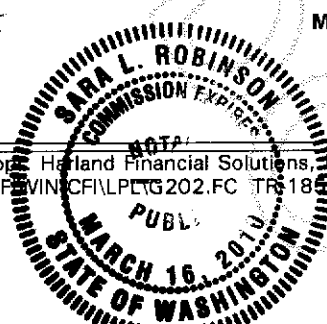
COUNTY OF Skagit

On this 17 day of June, 20 08, before me, the undersigned Notary Public, personally appeared Alice Takahara and personally known to me or proved to me on the basis of satisfactory evidence to be the 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
Notary Public in and for the State of WA

Residing at Bellingham WA
My commission expires March 16, 2010

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Skagit County Auditor