

RETURN ADDRESS:  
WHIDBEY ISLAND BANK  
P.O. BOX 1589  
OAK HARBOR, WA  
98277



200902270193  
Skagit County Auditor

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OFFICE OF SKAGIT COUNTY

200802040185

## MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 128340-PE

Additional on page \_\_\_\_

Grantor(s):

1. RATHBUN, RICHARD W
2. RATHBUN, ELIZABETH R

Grantee(s)

1. Whidbey Island Bank

Legal Description: PTN SW 1/4 SE 1/4, 18-34-5 E W.M.

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Assessor's Tax Parcel ID#: 340518-4-006-0001

THIS MODIFICATION OF DEED OF TRUST dated February 27, 2009, is made and executed between RICHARD W. RATHBUN and ELIZABETH R. RATHBUN, husband and wife ("Grantor") and Whidbey Island Bank, whose address is REAL ESTATE BFC, 1266 BOUSLOG RD, BURLINGTON, WA 98233 ("Lender").

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**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated January 30, 2008 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

**RECORDED FEBRUARY 4, 2008 UNDER SKAGIT COUNTY AUDITOR'S FILE NUMBER 200802040185.**

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

See SCHEDULE "A-1", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 14853 BEAVER LAKE ROAD, MOUNT VERNON, WA 98273-8070. The Real Property tax identification number is 340518-4-006-0001.

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

**CONVERSION OF CONSTRUCTION LOAN TO PERMANENT FINANCING.**

**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 FEBRUARY 27, 2009.**

**GRANTOR:**

X   
RICHARD W RATHBUN

X   
ELIZABETH R RATHBUN

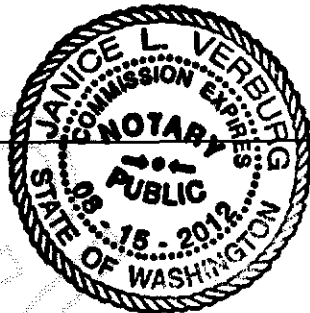
**LENDER:**

**WHIDBEY ISLAND BANK**

X   
Authorized Officer  
Tammy Barnett, Vice President

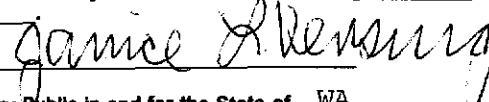
**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )



On this day before me, the undersigned Notary Public, personally appeared **RICHARD W RATHBUN** and **ELIZABETH R RATHBUN**, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27th day of February, 20 09

By   
Notary Public in and for the State of WA

Janice L. Verburg

Residing at Bellingham  
My commission expires 8/15/2012



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(Continued)

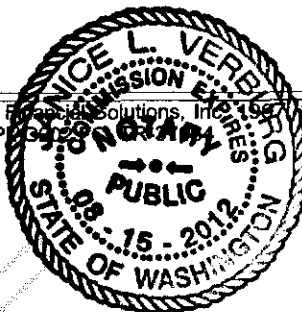
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LENDER ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )

On this 27th day of February, 20 09, before me, the undersigned Notary Public, personally appeared Tammy Barnett and personally known to me or proved to me on the basis of satisfactory evidence to be the Vice President, authorized agent for Whidbey Island Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Whidbey Island Bank, duly authorized by Whidbey Island 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 Whidbey Island Bank.

By Janice L. Verburg Residing at Bellingham  
Notary Public in and for the State of WA My commission expires 8/15/2012  
Janice L. Verburg



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WA M:\CFNLPR

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Schedule "A-1"

128340-PE

**DESCRIPTION:**

The West 216.5 feet of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 18, Township 34 North, Range 5 East, W.M.,

EXCEPT any portion thereof lying within the boundaries of the following described tract:

Beginning at the center of Section 18, Township 34 North, Range 5 East, W.M.;  
thence South  $2^{\circ}04'$  East, 654.3 feet to a stake and the true point of beginning;  
thence South  $2^{\circ}04'$  East 1,308.6 feet to a stake;  
thence East 646.3 feet to a stake;  
thence North 1,314.2 feet to a stake;  
thence Westerly 647.5 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.



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