



200903260101

Skagit County Auditor

3/26/2009 Page 1 of 7 11:37AM

WHEN RECORDED, RETURN TO:  
EQUITY LOAN SERVICES, INC.  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
NATIONAL RECORDING - TEAM 1  
Accommodation Recording Per Client Request

**MODIFICATION AND EXTENSION  
OF PROMISSORY NOTE/DEED OF TRUST**

GRANTOR(S): BILL W. BAILEY, MARRIED  
RUEY L. BAILEY, MARRIED

39987255

GRANTEE ("Lender"): KeyBank National Association  
P.O. Box 16430  
Boise, ID 83715

TRUSTEE: FIRST AMERICAN TITLE INSURANCE COMPANY  
2101 FOURTH AVE SUITE 800 SEATTLE, WA 98121

ABBREVIATED LEGAL DESCRIPTION:  
PTN N 1/2 S 1/2 NE 1/4 SW 1/4 SEC 14, T34N, R4E, W.M.

(Additional legal description on page 2.)

ASSESSOR'S TAX PARCEL OR ACCOUNT NUMBER: P24757

REFERENCE NUMBERS OF DOCUMENTS MODIFIED AND EXTENDED:

BORROWER	
BILL W. BAILEY RUEY L. BAILEY	
ADDRESS	
14615 HWY 9 MOUNT VERNON, WA 98273	
TELEPHONE NO.	IDENTIFICATION NO.

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/DEED OF TRUST, dated the 6th day of March 2009, is executed by and between the parties identified above and

KeyBank National Association  
4910 Tiedeman Road, Suite B, Brooklyn, OH 44144 ("Lender").

A. On December 11, 2007, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note or agreement ("Note") payable to Lender in the original principal amount of one hundred thousand and 00/100 Dollars (\$ 100,000.00), which Note is secured by a deed of trust ("Deed of Trust") executed by Grantor for the benefit of Lender and encumbering the real property described on Schedule A below ("Property") and recorded on December 24, 2007 in Book \*          at Page NA in the Auditor's Office of SKAGIT County, Washington. The Note and Deed of Trust and any other related documents are hereafter cumulatively referred to as the "Loan Documents". \* Instrument # 200712240153

B. The Note and Deed of Trust are hereby modified as follows:

1. TERMS OF REPAYMENT.

The maturity date of the Note is extended to \_\_\_\_\_, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Deed of Trust is modified accordingly. The parties acknowledge and agree that, as of \_\_\_\_\_, the unpaid principal balance due under the Note was \$ \_\_\_\_\_, and the accrued and unpaid interest on that date was \$ \_\_\_\_\_.  
The new repayment terms are as follows:

2. ADDITIONAL MODIFICATIONS.

The Deed of Trust and Note are further modified as follows:

The original amount of the Note, which is secured by the Deed of Trust referenced above, and the original principal amount of such Deed of Trust in the amount of one hundred thousand and 00/100 dollars (\$100,000.00) is hereby increased to one hundred twenty five thousand and 00/100 dollars (\$125,000.00), an increase of twenty five thousand and 00/100 dollars (\$25,000.00).

C. Additional Representations, Warranties and Agreements.

Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified. Borrower and Grantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

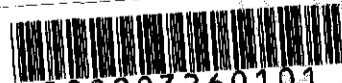
**SCHEDULE A**

The following described real property located in the County of SKAGIT,  
State of Washington:

See Addendum A

**SCHEDULE B**

BORROWER AND LENDER REQUEST THE HOLDER OF ANY MORTGAGE, DEED OF TRUST OR OTHER ENCUMBRANCE WITH A LIEN WHICH HAS PRIORITY OVER THIS MORTGAGE TO GIVE NOTICE TO LENDER, AT LENDER'S ADDRESS SET FORTH ON PAGE ONE OF THIS MORTGAGE, OF ANY DEFAULT UNDER THE SUPERIOR ENCUMBRANCE AND OF ANY SALE OR OTHER FORECLOSURE ACTION.



200903260101  
Skagit County Auditor

3/26/2009 Page

2 of

7 11:37AM

GRANTOR:

Bill W. R. S  
BILL W. BAILEY

GRANTOR:

Ruey Bailey  
RUEY L. BAILEY

GRANTOR:

\_\_\_\_\_

GRANTOR:

\_\_\_\_\_

GRANTOR:

\_\_\_\_\_

GRANTOR:

\_\_\_\_\_

GRANTOR:

\_\_\_\_\_

GRANTOR:

\_\_\_\_\_



200903260101  
Skagit County Auditor

3/26/2009 Page 3 of 7 11:37AM

BORROWER:

Bill W. Bailey  
BILL W. BAILEY

BORROWER:

Ruey L. Bailey  
RUEY L. BAILEY

BORROWER:

\_\_\_\_\_

BORROWER:

\_\_\_\_\_

BORROWER:

\_\_\_\_\_

BORROWER:

\_\_\_\_\_

BORROWER:

\_\_\_\_\_

BORROWER:

\_\_\_\_\_

LENDER:

KeyBank National Association



200903260101  
Skagit County Auditor

3/26/2009 Page 4 of 7 11:37AM

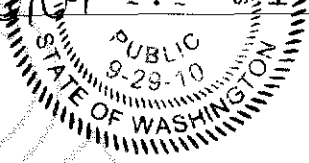
State of Washington  
County of Skagit

I certify that I know or have satisfactory evidence that Bill W Bailey

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 3/16/09 3/16/09

Michelle Spasgerick  
Notary Public  
Title  
My appointment expires: 9/29/2010



State of Washington  
County of Skagit

I certify that I know or have satisfactory evidence that Ruey Bailey

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 3/16/09 3/16/09

Michelle Spasgerick  
Notary Public  
Title  
My appointment expires: 9/29/2010



State of Washington  
County of \_\_\_\_\_

I certify that I know or have satisfactory evidence that \_\_\_\_\_

is that person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute this instrument and acknowledged it as the \_\_\_\_\_ of \_\_\_\_\_ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_

Notary Public  
Title  
My appointment expires: \_\_\_\_\_

(Seal or Stamp)

State of Washington  
County of \_\_\_\_\_

I certify that I know or have satisfactory evidence that \_\_\_\_\_

is that person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute this instrument and acknowledged it as the \_\_\_\_\_ of \_\_\_\_\_ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_

Notary Public  
Title  
My appointment expires: \_\_\_\_\_

(Seal or Stamp)



200903260101  
Skagit County Auditor

3/26/2009 Page 5 of 7 11:37AM

ACAPS #: 090441529580C

EXHIBIT A

UNOFFICIAL  
THAT PORTION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE  
NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 34  
NORTH, RANGE 4 EAST, WILLAMETTE MERIDIAN, LYING EAST OF THE  
COUNTY ROAD, AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SAID SECTION 14, AS  
SHOWN ON THAT CERTAIN SURVEY RECORDED IN VOLUME 19 OF  
SURVEYS, PAGE 184, RECORDS OF SKAGIT COUNTY, WASHINGTON;  
THENCE NORTH 1 DEGREE 52 MINUTES 19 SECONDS WEST, ALONG THE  
NORTH-SOUTH CENTERLINE OF SAID SECTION, 1,310.63 FEET TO THE  
SOUTHEAST CORNER OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4;  
THENCE CONTINUING NORTH 1 DEGREE 52 MINUTES 19 SECONDS WEST  
ALONG SAID NORTH-SOUTH CENTERLINE, 327.66 FEET TO THE  
SOUTHEAST CORNER OF SAID NORTH 1/2 OF THE SOUTH 1/2;  
THENCE NORTH 89 DEGREES 44 MINUTES 57 SECONDS WEST ALONG THE  
SOUTH LINE OF SAID NORTH 1/2 OF THE SOUTH 1/2, 525.73 FEET TO  
THE TRUE POINT OF BEGINNING;  
THENCE CONTINUING SOUTH 89 DEGREES 44 MINUTES 57 SECONDS WEST  
ALONG SAID SOUTH LINE, 265.08 FEET;  
THENCE NORTH 2 DEGREES 57 MINUTES 52 SECONDS EAST, 80.54  
FEET;  
THENCE NORTH 86 DEGREES 25 MINUTES 07 SECONDS EAST, 254.32  
FEET TO A POINT WHICH LIES NORTH 4 DEGREES 15 MINUTES 33  
SECONDS WEST FROM THE TRUE POINT OF BEGINNING;  
THENCE SOUTH 4 DEGREES 15 MINUTES 33 SECONDS, EAST 95.43 FEET  
TO THE TRUE POINT BEGINNING.

TOGETHER WITH AN ACCESS AND UTILITY EASEMENT, A 20.00 FOOT  
WIDE STRIP OF LAND IN A PORTION OF THE NORTH 1/2 OF THE SOUTH  
1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14,  
TOWNSHIP 34 NORTH, RANGE 4 EAST, WILLAMETTE MERIDIAN, LYING  
10.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED  
CENTERLINE:

39987255



200903260101  
Skagit County Auditor

3/26/2009 Page

6 of

7 11:37AM

EXHIBIT A  
(continued)

BEGINNING AT THE SOUTH 1/4 CORNER OF SAID SECTION 14 AS SHOWN ON THAT CERTAIN SURVEY RECORDED IN VOLUME 19 OF SURVEYS, PAGE 184, RECORDS OF SKAGIT COUNTY, WASHINGTON;  
THENCE NORTH 1 DEGREES 52 MINUTES 19 SECONDS WEST, ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION, 1310.63 FEET TO THE SOUTHEAST CORNER OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4;  
THENCE CONTINUING NORTH 1 DEGREES 52 MINUTES 19 SECONDS WEST, ALONG SAID NORTH-SOUTH CENTERLINE, 327.66 FEET TO THE SOUTHEAST CORNER OF SAID NORTH 1/2 OF THE SOUTH 1/2;  
THENCE SOUTH 89 DEGREES 44 MINUTES 57 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTH 1/2 OF THE SOUTH 1/2, 790.81 FEET;  
THENCE NORTH 2 DEGREES 57 MINUTES 52 SECONDS EAST, 73.71 FEET TO THE TRUE POINT OF BEGINNING;  
THENCE NORTH 81 DEGREES 32 MINUTES 46 SECONDS WEST, 240.58 FEET;  
THENCE SOUTH 89 DEGREES 44 MINUTES 57 SECONDS WEST, PARALLEL WITH AND 110.00 FEET NORTH OF SAID SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2, A DISTANCE OF 136.3 FEET, MORE OR LESS, TO THE EASTERLY MARGIN OF STATE ROUTE 9 AND THE TERMINUS OF THIS CENTERLINE.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON:


ABBRV LEGAL:

PTN N 1/2 S 1/2 NE 1/4 SW 1/4 SEC 14, T34N, R4E, W.M.

NOTE: MOBILE HOME TITLE ELIMINATION RECORDED ON 05/05/2004, WITH RECORDING NUMBER 20040505124, SKAGIT COUNTY RECORDS.

Permanent Parcel Number: P24757  
BILL W. BAILEY AND RUEY L. BAILEY, HUSBAND AND WIFE, AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

14615 STATE ROUTE 9, MOUNT VERNON WA 98273

39987255  BAILEY  
39987255 WA  
FIRST AMERICAN ELS  
MODIFICATION AGREEMENT



200903260101  
Skagit County Auditor