



200904230086

Skagit County Auditor

4/23/2009 Page 1 of 4 11:37AM

RETURN DOCUMENT TO:

North Coast Credit Union

1100 DuPont Street

Bellingham WA 98225

CHICAGO TITLE CO.

1963163

DOCUMENT TITLE(S):

Modification Agreement

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

200811130059

Additional reference numbers found on page _____ of document.

GRANTOR(S):

Gregory C Reed

Lou Ann Reed

Additional grantors found on page _____ of document.

GRANTEE(S):

North Coast Credit Union

Additional grantees found on page _____ of document.

ABBREVIATED LEGAL DESCRIPTION (Lot, block, plat or section, township, range).

PTN. OF LOTS 3 AND 4, COUNTRY CLUB ADD. NO. 4

Additional legal can be found on page _____ of documents.

ASSESSOR'S PARCEL NUMBER:

3889000004006 (P64589)

WHEN RECORDED RETURN TO:
North Coast Credit Union
1100 DuPont Plaza
Bellingham, WA 98225

MODIFICATION AGREEMENT

Grantor(s): **GREGORY C REED AND LOU ANN REED, HUSBAND AND WIFE**

Grantee: **NORTH COAST CREDIT UNION**

Legal Description: **SEE EXHIBIT A**

Assessors Property Tax Parcel or Account No.: **38890000040006 (P64589)**

On or about **NOVEMBER 7, 2008**, Grantor(s) executed and delivered to North Coast Credit Union, as Beneficiary, a Deed of Trust encumbering the real property described above.

This Deed of Trust was recorded on **November 13, 2008**, at **MT VERNON, WASHINGTON** in the records of **SKAGIT** County. The Deed of Trust secures a promissory note or loan agreement ("Loan Agreement") in the original amount of **\$157,000.00**. The current principal balance owing on the Loan Agreement is **\$157,000.00**

MODIFICATION. Grantor(s) and Lender hereby modify the Loan Agreement and Deed of Trust as follows:

- Principal Balance Increase.** The principal amount is increased to NA
- Interest Rate.** The interest rate is changed to NA
- Payment Schedule.** The new payment schedule is _____
- Extension.** The maturity date and draw period is changed to AUGUST 1, 2009
- Assumption.** The following person(s) or entity(s), referred to below as the "Assuming Party," has assumed and is now liable for the indebtedness and obligations of Trustor under the Deed of Trust.
Name: _____
Address: _____
- Other.** _____



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1) Fee. Borrower agrees to pay Credit Union a fee of \$ 46.00 in exchange for this modification. Borrower hereby authorizes Credit Union to deduct the fee from Borrower(s) share account with Credit Union, unless Borrower pays the fee separately to Credit Union upon signing this Modification Agreement.

CONTINUING VALIDITY. Except as previously modified above, the terms of the original Deed of Trust and Loan Agreement 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 and the Loan Agreement as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Loan Agreement. 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 Loan Agreement, 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.

DATED this 4-15 of 2009,

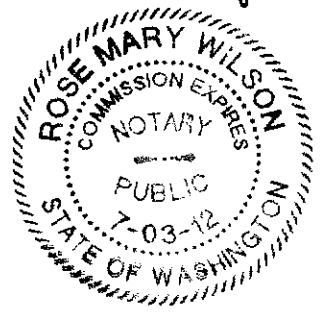
EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND GRANTOR AGREES TO ITS TERMS.

GRANTORS: Gregory C Reed
Lou Ann Reed

[Signature]
[Signature]
STATE OF Washington
County of Skagit

GRANTEE: NORTH COAST CREDIT UNION
By: [Signature]
Title: Loan Manager, NCCU

On this 15th day of April, 2009, before me, a Notary Public in and for said state, personally appeared Greg + Lou Ann Reed known to me to be the person who executed the Modification Agreement and acknowledged to me that they executed the same for the purposes therein stated.



[Signature]
Notary Public for Washington Skagit Co
My Commission Expires: 07-03-2012



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EXHIBIT A

PARCEL A:

TRACT 4, COUNTRY CLUB ADDITION NO. 4, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 8 OF PLATS, PAGES 83 AND 84, RECORDS OF SKAGIT COUNTY, WASHINGTON.

EXCEPT THE FOLLOWING DESCRIBED TRACT:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4;
THENCE NORTH 58°06'09" WEST ALONG THE NORTHERLY LINE OF SAID LOT 4, A DISTANCE OF 60.58 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE;
THENCE NORTH 89°25'17" WEST ALONG SAID NORTHERLY LINE A DISTANCE OF 31.27 FEET;
THENCE SOUTH 68°39'00" EAST, A DISTANCE OF 88.79 FEET TO THE POINT OF BEGINNING.

PARCEL B:

THAT PORTION OF TRACT 3, COUNTRY CLUB ADDITION NO. 4, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 8 OF PLATS, PAGES 83 AND 84, RECORDS OF SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID LOT 3;
THENCE NORTH 58°06'09" WEST ALONG THE SOUTHERLY LINE OF SAID LOT 3, A DISTANCE OF 60.58 FEET TO AN ANGLE POINT IN SAID SOUTHERLY LINE;
THENCE NORTH 89°25'17" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 31.27 FEET TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUE NORTH 89°25'17" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 41.73 FEET TO THE SOUTHERLY CORNER OF SAID LOT 3;
THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 3, WHICH LINE IS THE MARGIN OF A ROAD ON A CURVE TO THE LEFT HAVING A RADIUS OF 35 FEET, THROUGH A CENTRAL ANGLE OF 24°33'19", AN ARC DISTANCE ALONG SAID WESTERLY LINE OF 15.00 FEET TO A POINT THAT IS NORTH 68°39'00" WEST FROM THE TRUE POINT OF BEGINNING;
THENCE SOUTH 68°39'00" EAST 37.42 FEET TO THE TRUE POINT OF BEGINNING.

SITUATED IN SKAGIT COUNTY, WASHINGTON.



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