



200912070166

Skagit County Auditor

12/7/2009 Page

1 of

11 11:40AM

After recording, return to:

**KEYBANK NATIONAL ASSOCIATION**  
**Asset Recovery Group**  
**Attention: D. Scott Hammond**  
**Mailcode OR-MA-IL-HOME**  
**10888 S.E. Main St., 2<sup>nd</sup> Floor**  
**Milwaukie, OR 97022**

Document Title	MODIFICATION OF DEED OF TRUST
Grantor(s)	(1) RONALD A. RENNEBOHM (2) DARLA L. RENNEBOHM
Grantee(s)	KEYBANK NATIONAL ASSOCIATION
Legal Description	Section 4, Township 34, Range 2; Ptn. NE SW Additional on EXHIBIT "A"
Reference Number (if applicable)	
Assessor's Property Tax Parcel/Account Number	340204-0-020-0000 (P19811), 340240-0-022-0008 (P19813), 340204-0-025-0005 (P19816), 340204-0-026-0004 (P19817), 340204-0-027-0011 (P19818)

GUARDIAN NORTHWEST TITLE CO.

**MODIFICATION OF DEED OF TRUST**

98365-2

**DATE:** November 25, 2009

**PARTIES:** KeyBank National Association, hereinafter "*Lender*"  
 Peninsula Auto World, Inc., hereinafter "*Borrower*"  
 Ronald A. Rennebohm & Darla L. Rennebohm, hereinafter "*Grantor*"

THIS MODIFICATION OF DEED OF TRUST ("Modification") dated November 25, 2009, is executed by RONALD A. RENNEBOHM and DARLA L. RENNEBOHM ("Grantor") in favor of KeyBank National Association ("Lender") and modifies that certain Deed of Trust dated June 16, 2006 (the "Deed of Trust"), recorded with the Auditor of Skagit County, State of Washington, under recording number ~~200607140091~~.

200607140091

The Deed of Trust, as modified herein, secures amounts which have been advanced by Lender to Borrower pursuant to the terms of promissory note dated June 16, 2006, in the original principal amount of \$500,000.00, together with obligations of Borrower's affiliate, Whidbey Island Ford Sales, Inc., to Lender, in the sum of \$296, 488.89, which were assumed by

Borrower. The maximum principal amount advanced to or assumed by Borrower pursuant secured by this Deed of Trust is \$720,000.00. The promissory note has a maturity date of March 1, 2010, but may be renewed or extended.

The capitalized terms contained herein shall have the same meaning as ascribed in the Deed of Trust.

The Deed of Trust encumbers the real property and improvements legally described as follows:

Section 4, Township 34, Range 2; Ptn. NE SW  
Additional Legal Description on EXHIBIT "A"

SITUATED IN THE COUNTY OF SKAGIT, STATE OF  
WASHINGTON.

The real property or its address is commonly known as 12610  
Thompson Road, Anacortes, WA 98221.

1. The Section of the Mortgage entitled "**REVOLVING LINE OF CREDIT**" is hereby amended to provide as follows:

**REVOLVING LINE OF CREDIT.** This Deed of Trust is given to secure all of Grantor's and Borrower's obligations and Indebtedness to Lender, including, without limitation, a revolving line of credit to Borrower, which has terminated.

2. The Subsection of the Deed of Trust entitled "**Note**," located under the Section entitled "**DEFINITIONS**", is hereby amended to provide as follows:

**Note.** The word "Note" means the promissory note dated June 16, 2006, in the original principal amount of \$500,000.00, from Borrower to Lender, as amended by the Extension and Modification Agreement dated November 25, 2009, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions, including without limitation that certain Extension and Modification Agreement dated November 25, 2009 (the "Agreement"), in which, among other things, the said promissory note was modified by (i) extending the maturity date thereof to March 1, 2010, (ii) changing the interest rate, effective October 16, 2009, to a variable rate that is the greater of the LIBOR rate or 1.50%, plus 5.80% per annum, and (iii) increasing the principal amount thereof to the total amount of \$720,000.00, which includes the sum of \$296, 488.89, consisting of the outstanding balance due under a promissory note dated March 23, 2007, from Whidbey Island Ford Sales, Inc., as Borrower, to KeyBank National Association, as Lender, which



outstanding balance was assumed by Borrower pursuant to the Agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

3. Except as amended herein, the provisions of the Deed of Trust shall remain in full force and effect.

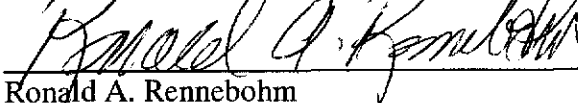
**NOTICE CONCERNING ORAL AGREEMENTS**

**ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW**

IN WITNESS WHEREOF, the parties have executed this Modification as of the date first written above.

**EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.**

**GRANTOR: RONALD A. RENNEBOHM**

  
\_\_\_\_\_  
Ronald A. Rennebohm

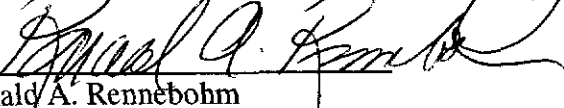
**GRANTOR: DARLA L. RENNEBOHM**

\_\_\_\_\_  
Darla L. Rennebohm

**LENDER: KEYBANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
D. Scott Hammond  
Its: Senior Portfolio Monitoring Officer

**BORROWER: PENINSULA AUTO WORLD, INC.**

By:   
\_\_\_\_\_  
Ronald A. Rennebohm  
Its: President



outstanding balance was assumed by Borrower pursuant to the Agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

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**EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.**

**GRANTOR: RONALD A. RENNEBOHM**

\_\_\_\_\_  
Ronald A. Rennebohm

**GRANTOR: DARLA L. RENNEBOHM**

  
\_\_\_\_\_  
Darla L. Rennebohm

**LENDER: KEYBANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
D. Scott Hammond  
Its: Senior Portfolio Monitoring Officer

**BORROWER: PENINSULA AUTO WORLD, INC.**

By: \_\_\_\_\_  
Ronald A. Rennebohm  
Its: President



**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF WASHINGTON )  
 ) ss.  
County of \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that Ronald A. Rennebohm is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledge it to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this \_\_\_\_\_ day of November 2009.

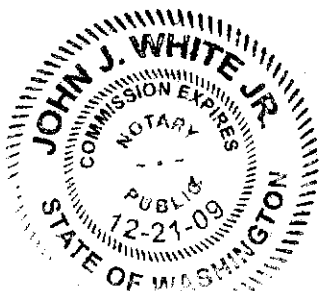
\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public in and for the State of  
Washington, residing at: \_\_\_\_\_  
My Appointment Expires: \_\_\_\_\_

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF WASHINGTON )  
 ) ss.  
County of \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that Darla L. Rennebohm is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledge it to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 4th day of <sup>Dec.</sup> ~~November~~ 2009.



John J. White Jr.  
Name: John J. White Jr.  
Notary Public in and for the State of  
Washington, residing at: Kennel  
My Appointment Expires: 12-21-09



**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF WASHINGTON )  
 ) ss.  
County of Skagit )

I certify that I know or have satisfactory evidence that Ronald A. Rennebohm is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledge it to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 4<sup>th</sup> December day of ~~November~~ 2009.



John S. Milnor  
Name: John S. Milnor

Notary Public in and for the State of Washington, residing at: Mount Vernon

My Appointment Expires: 12-5-10

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF WASHINGTON )  
 ) ss.  
County of \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that Darla L. Rennebohm is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledge it to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this \_\_\_\_\_ day of November 2009.

\_\_\_\_\_  
Name: \_\_\_\_\_

Notary Public in and for the State of Washington, residing at: \_\_\_\_\_

My Appointment Expires: \_\_\_\_\_



**LENDER ACKNOWLEDGMENT**

STATE OF OREGON )  
 ) ss.  
County of \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that D. Scott Hammond is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledge it as the Senior Portfolio Monitoring Officer of KeyBank National Association to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this \_\_\_\_\_ day of November 2009.

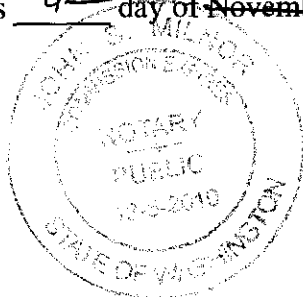
\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public in and for the State of  
Oregon, residing at: \_\_\_\_\_  
My Appointment Expires: \_\_\_\_\_

**CORPORATE ACKNOWLEDGMENT**

STATE OF WASHINGTON )  
 ) ss.  
County of Skagit )

I certify that I know or have satisfactory evidence that Ronald A. Rennebohm is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledge it as the President of Peninsula auto World, Inc. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 4<sup>th</sup> <sup>December</sup> day of ~~November~~ 2009.



John S. Milnor  
Name: John S. Milnor  
Notary Public in and for the State of  
Washington, residing at: Mount Vernon  
My Appointment Expires: 12-5-10



Exhibit A

**Legal description**

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

**PARCEL "A":**

That portion of the Northeast 1/4 of the Southwest 1/4 of Section 4, Township 34 North, Range 2 East, W.M., described as follows:

All of vacated Blocks 2 and 3, and the West 30 feet of vacated Second Street and all of vacated Third Street abutting on said Blocks 2 and 3, in "THE RAILROAD ADDITION TO ANACORTES", as per plat recorded in Volume 2 of Plats, Page 36, records of Skagit County, Washington.

EXCEPT State Highway as originally conveyed to Skagit County by Deed recorded May 8, 1911, under Auditor's File No. 84686.

ALSO EXCEPT that portion conveyed to the Seattle and Northern Railway Company by Deed recorded January 10, 1890, in Volume 9 of Deeds, Page 317.

TOGETHER WITH the North 1/2 of vacated State Street adjacent thereto.

ALSO TOGETHER WITH that portion, if any, of the East 1/2 of the vacated Fourth Street which upon vacation would revert to said premises by operation of law.

EXCEPT from the above described premises the West 100 feet of the East 140 feet of the North 100 feet thereof, as conveyed to Howard N. Gullicksen, et ux, by Deed recorded December 24, 1958, under Auditor's File No. 574488.

AND EXCEPT all that portion thereof as conveyed to State of Washington, by Deed recorded December 30, 1960, under Auditor's File No. 602561.

**PARCEL "B":**

That part of vacated Block 1, "THE RAILROAD ADDITION TO ANACORTES", according to the plat thereof recorded in Volume 2 of Plats, Page 36, records of Skagit County, Washington, lying South of the 60 foot Highway right-of-way, recorded under Auditor's File No. 84680, running parallel to and South of the Great Northern Railway right-of-way.

TOGETHER WITH vacated streets adjoining.

EXCEPT that portion thereof conveyed to the State of Washington for highway purposes, by Deed dated December 19, 1960, and recorded under Auditor's File No. 603339, records of Skagit County, Washington.

**\*\*continues on next page\*\***



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PARCEL "C":

The West 100 feet of the East 140 feet of the North 100 feet of that portion of the Northeast 1/4 of the Southwest 1/4 in Section 4, Township 34 North, Range 2 East, W.M., described as follows:

All of vacated Blocks 2 and 3, and the West 30 feet of vacated Second Street and all of vacated Third Street abutting on said Blocks 2 and 3, in "RAILROAD ADDITION TO ANACORTES", according to the plat thereof recorded in Volume 2 of Plats, Page 36, records of Skagit County, Washington.

EXCEPT State Highway as originally conveyed to Skagit County by Deed recorded May 8, 1911, under Auditor's File No. 84686, records of Skagit County, Washington.

ALSO EXCEPT that portion conveyed to the Seattle and Northern Railway Company by Deed recorded January 10, 1890, in Volume 9 of Deeds, Page 317.

PARCEL "D":

That Portion of the following described tract, lying Northerly of SR 536 (formerly P.S.H. No. 1 AN):

The East 780 feet of the West 1,170 feet of the South 530 feet of the North 1,060 feet of the Northeast 1/4 of the Southwest 1/4 of Section 4, Township 34 North, Range 2 East, W.M., (being formerly known as Blocks 9, 10 and 11, "THE RAILROAD ADDITION TO ANACORTES", as per Plat recorded in Volume 2 of Plats, Page 36, records of Skagit County, Washington.

TOGETHER WITH vacated streets and alleys adjoining.

EXCEPT any portion thereof lying within the boundaries of the existing County road.

AND ALSO EXCEPT the East 50 feet of the South 3,250 feet thereof.

PARCEL "E":

That portion of Lots 1 to 15, inclusive, in vacated Block 12, of "THE RAILROAD ADDITION TO ANACORTES", according to the Plat thereof recorded in Volume 2 of Plats, Page 36, records of Skagit County, Washington, lying Northerly of SR 536 (formerly P.S.H. No.1).

TOGETHER WITH such portions of vacated streets and alleys which upon vacation reverted to said premises by operation of law.



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Ford Sales, Inc., as Borrower, to KeyBank National Association, as Lender, which outstanding balance was assumed by Borrower pursuant to the Agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

3. Except as amended herein, the provisions of the Deed of Trust shall remain in full force and effect.

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**GRANTOR: RONALD A. RENNEBOHM**

\_\_\_\_\_  
Ronald A. Rennebohm

**GRANTOR: DARLA L. RENNEBOHM**

\_\_\_\_\_  
Darla L. Rennebohm

**LENDER: KEYBANK NATIONAL ASSOCIATION**

By: *D. Scott Hammond*  
D. Scott Hammond  
Its: Senior Portfolio Monitoring Officer

**BORROWER: PENINSULA AUTO WORLD, INC.**

By: \_\_\_\_\_  
Ronald A. Rennebohm  
Its: President

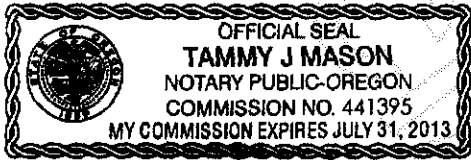


**LENDER ACKNOWLEDGMENT**

STATE OF OREGON )  
County of Clackamas ) ss.

I certify that I know or have satisfactory evidence that D. Scott Hammond is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledge it as the Senior Portfolio Monitoring Officer of KeyBank National Association to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 1<sup>st</sup> day of December 2009.



[Signature]  
Name: Tammy Mason  
Notary Public in and for the State of  
Oregon, residing at: Milwaukie, OR  
My Appointment Expires: 7-31-2013

**CORPORATE ACKNOWLEDGMENT**

STATE OF WASHINGTON )  
County of \_\_\_\_\_ ) ss.

I certify that I know or have satisfactory evidence that Ronald A. Rennebohm is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledge it as the President of Peninsula Auto World, Inc. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this \_\_\_\_\_ day of December 2009.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public in and for the State of  
Washington, residing at: \_\_\_\_\_  
My Appointment Expires: \_\_\_\_\_

