

RETURN ADDRESS:

Peoples Bank
Loan Services Department
P.O. Box 233
Lynden, WA 98264



201006030061
Skagit County Auditor

6/3/2010 Page 1 of 3 3:47PM

LAND TITLE OF SKAGIT COUNTY

136477-0

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200704050057

Additional on page _____

Grantor(s):

1. FRANULOVICH, CHRISTOPHER

Grantee(s)

1. PEOPLES BANK

Legal Description: Lot 3, CITY OF ANACORTES SP# ANA-00-001

Additional on page 2

Assessor's Tax Parcel ID#: P117217 3799-000-009-0200

THIS MODIFICATION OF DEED OF TRUST dated June 2, 2010, is made and executed between CHRISTOPHER FRANULOVICH, AS HIS SEPARATE PROPERTY, whose address is 2101 E AVENUE, ANACORTES, WA 98221 ("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: 5715455-1

(Continued)

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 4, 2007 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

A DEED OF TRUST DATED APRIL 4, 2007 AND RECORDED APRIL 5, 2007 UNDER AUDITOR'S FILE NO. 200704050057, RECORDS OF SKAGIT COUNTY, WASHINGTON.

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

Lot 3 of CITY OF ANACORTES SHORT PLAT NO. ANA 00-002, as approved August 30, 2000 and recorded September 15, 2000, under Auditor's File No. 200009150086, records of Skagit County, Washington; Being a portion of Lots 8 and 9, ISLAND VIEW PARK NO. 2, ADDITION TO THE CITY OF ANACORTES, according to the plat thereof recorded in Volume 7 of Plats, page 78, records of Skagit County, Washington.

Situated in Skagit County, Washington
The Real Property or its address is commonly known as 2101 E AVENUE, ANACORTES, WA 98221. The Real Property tax identification number is P117217 3799-000-009-0200.

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

LOWER THE COMMITMENT AMOUNT AND CREDIT LIMIT AMOUNT FROM \$75,000.00 TO \$71,000.00.

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 endorses 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 AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 2, 2010.

GRANTOR:

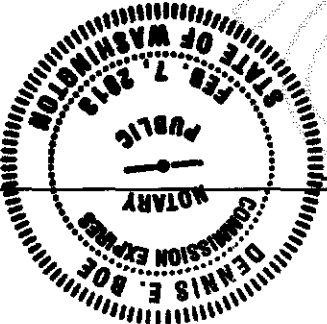
X Christine Fournier
CHRISTOPHER FRANULOVICH

LENDER:

PEOPLES BANK

X Rae J. Lowery
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT



STATE OF Washington
COUNTY OF Skagit
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) SS
)

On this day before me, the undersigned Notary Public, personally appeared CHRISTOPHER FRANULOVICH, personally known to me or proved to me on the basis of satisfactory evidence to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 3rd day of June, 2010.

Residing at Mount Vernon
My commission expires Feb 07 2013

By [Signature]
Notary Public in and for the State of Washington

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5715455-1

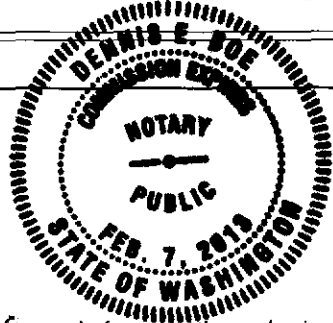
Page 3

LENDER ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF Skagit

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On this 3rd day of June, 2010, before me, the undersigned Notary Public, personally appeared Brian Lowery and personally known to me or proved to me on the basis of satisfactory evidence to be the VP, 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 [Signature]
Notary Public in and for the State of Washington

Residing at [Signature]
My commission expires Feb 07 2013

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201006030061
Skagit County Auditor