

RETURN ADDRESS:

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



201107270036
Skagit County Auditor

7/27/2011 Page 1 of 3 12:17PM

LAND TITLE OF SKAGIT COUNTY

139572-56



MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200202130268

Additional on page _____

Grantor(s):

- 1. HOLDEN, JAMES C
- 2. HOLDEN, LOIS L

Grantee(s)

- 1. PEOPLES BANK

Legal Description: Ptn Lot 8, Jess Knutzen's Trs.

Additional on page 2

Assessor's Tax Parcel ID#: 3932-000-008-0009 P66209

THIS MODIFICATION OF DEED OF TRUST dated June 21, 2011, is made and executed between JAMES C. HOLDEN and LOIS L. HOLDEN, husband and wife, whose address is 16687 PETERSON ROAD, BURLINGTON, WA 98233 ("Grantor") and PEOPLES BANK, whose address is MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

UNRECORDED DOCUMENT

MODIFICATION OF DEED OF TRUST

Loan No: 5715119-1

(Continued)

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated February 8, 2002 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

A DEED OF TRUST DATED FEBRUARY 8, 2002 AND RECORDED ON FEBRUARY 13, 2002 UNDER AUDITOR'S FILE NO. 200202130268, AND THEREAFTER MODIFIED, 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 8, "ASSESSOR'S PLAT OF JESS KNUITZEN'S TRACTS", as per plat recorded in Volume 8 of Plats, page 85, records of Skagit County, Washington,

EXCEPT that portion lying Easterly of the following described line:

Beginning at the Southeast corner of said Lot 8; thence West along the South line of said Lot 8, a distance of 4.2 feet to the beginning of said line; thence North 0 degrees 08'28" West, a distance of 210.0 feet, more or less, to the North line of said Lot 8, being the terminus of said line.

Situate in the County of Skagit, State of Washington

The Real Property or its address is commonly known as 16687 PETERSON ROAD, BURLINGTON, WA 98233. The Real Property tax identification number is 3932-000-008-0009 F66209.

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

LOWER THE CREDIT LIMIT AMOUNT FROM \$99,000.00 TO \$85,000.00.

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 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 JUNE 21, 2011.

GRANTOR:

James C Holden
JAMES C HOLDEN

Lois L Holden
LOIS L HOLDEN

LENDER:

PEOPLES BANK

Mandy A Llobedan
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Washington

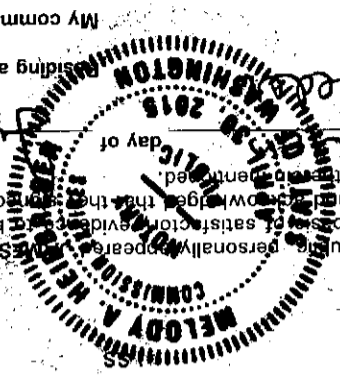
COUNTY OF

Skagit

On this day before me, the undersigned Notary Public, personally appeared _____ and _____, who executed the Modification of Deed of Trust, and acknowledged that the Modification as their free and voluntary act and deed, for the uses and purposes therein intended.

Given under my hand and official seal this _____ day of _____, 2011.

By *Mandy A Llobedan* Notary Public in and for the State of WA
My commission expires 4-30-15



MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5715119-1

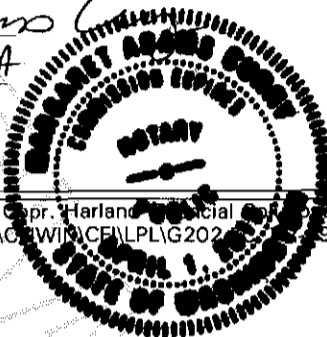
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LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF SKAGIT)

On this 24th day of June, 2011, before me, the undersigned Notary Public, personally appeared Melody A. Heidbreder and personally known to me or proved to me on the basis of satisfactory evidence to be the lender, 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 Margaret Adams Residing at Mount Vernon
Notary Public in and for the State of WA My commission expires 4-15/15 ^{max} _{max}



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Skagit County Auditor