

RETURN ADDRESS:
BUSINESS BANK
ATTN: LOAN
OPERATIONS
1854 S BURLINGTON
BOULEVARD
BURLINGTON, WA 98233



201401080032

Skagit County Auditor

\$74.00

1/8/2014 Page

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3 11:50AM

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 148358-SAS ✓

Additional on page ____

Grantor(s):

1. Ludwigsen, Richard A
2. Ludwigsen, Rozetta S

Grantee(s)

1. BUSINESS BANK

Legal Description: Lot 43 ANACO BEACH

AF#
201208290010

Additional on page 2

Assessor's Tax Parcel ID#: 3858-000-043-0006/P61852

LAND TITLE OF SKAGIT COUNTY



THIS MODIFICATION OF DEED OF TRUST dated January 3, 2014, is made and executed between Richard A Ludwigsen and Rozetta S Ludwigsen; Husband and Wife ("Grantor") and BUSINESS BANK , whose address is BURLINGTON BRANCH, 1854 SO BURLINGTON BLVD, BURLINGTON, WA 98233 ("Lender").



**MODIFICATION OF DEED OF TRUST
(Continued)**

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 23, 2012 (the "Deed of Trust") which has been recorded in Island County, State of Washington, as follows:

Deed of Trust recorded under Skagit County Auditor's File 201208290010.

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

PARCEL "A"

That portion of Tract 43, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington, lying Westerly of the road of the same existed of February 20, 1951, over and across Lots 38 to 43, inclusive, of said Plat of ANACO BEACH.

Situate of the County of Skagit, State of Washington.

PARCEL "B"

That portion of Tract 43, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington, lying Easterly of The Westerly line of a road as the same existed February 20, 1951, over and across Lots 38 to 43, inclusive of said Plat of ANACO BEACH.

TOGETHER WITH a grant of easement for utilities as recorded April 5, 1993, under Auditor's File No. 9304050148

Situate in the County of Skagit, State of Washington.

The Real Property or its address is commonly known as 11312 & 11313 Marine Lane, Anacortes, WA 98221. The Real Property tax identification number is 3858-000-043-0006/P61852.

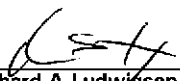
MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

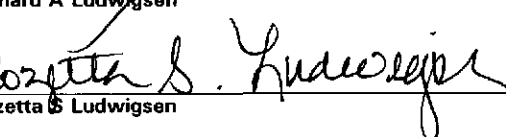
Principal increase from \$125,000 to \$220,000. Rate increase from Prime plus zero margin to Prime plus .45%.

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 endorser 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 JANUARY 3, 2014.


GRANTOR:

x 
Richard A Ludwigen

x 
Rozetta S Ludwigen

LENDER:

BUSINESS BANK

x 
FRANK JERETZKY, Loan Officer



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Skagit County Auditor

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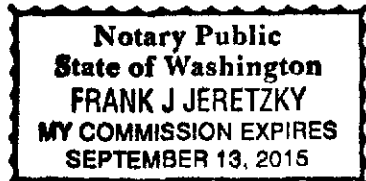
MODIFICATION OF DEED OF TRUST
(Continued)

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Wash.
COUNTY OF Skagit

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) SS
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On this day before me, the undersigned Notary Public, personally appeared **Richard A Ludwigsen**, 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 January, 20 13

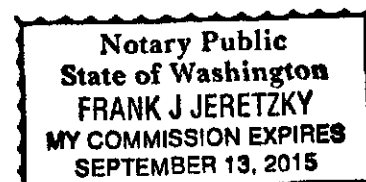
By [Signature]
Notary Public in and for the State of Wash.

Residing at Anacortes
My commission expires 9/13/15

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Wash.
COUNTY OF Skagit

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) SS
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On this day before me, the undersigned Notary Public, personally appeared **Rozetta S Ludwigsen**, 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 January, 20 14

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

Residing at Anacortes
My commission expires 9/13/2015

LENDER ACKNOWLEDGMENT

STATE OF Washington
COUNTY OF Skagit

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) SS
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On this 3rd day of January, 20 14, before me, the undersigned Notary Public, personally appeared **FRANK JERETZKY** and personally known to me or proved to me on the basis of satisfactory evidence to be the **Loan Officer**, authorized agent for **BUSINESS BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **BUSINESS BANK**, duly authorized by **BUSINESS 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 **BUSINESS BANK**.

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

Residing at Mayville
My commission expires 4/5/17

