

RETURN ADDRESS:

Western Bank, a division of Washington
Mutual Bank
720 S. Burlington Boulevard
Burlington, WA 98233

9/12
KATHY HILL
SKAGIT COUNTY AUDITOR

'97 MAR 19 P1:01

SEND TAX NOTICES TO:

Larry R. Jensen
1327G McLean Road
Mount Vernon, WA 98273

INDEXED _____ FILED _____

9703190052

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 9702260026

Additional on page _____

Grantor(s):

1. Jensen, Larry R.

Grantee(s)/Assignee/Beneficiary:

Western Bank, a division of Washington Mutual Bank, Beneficiary
Land Title Co. of Skagit County, Trustee

Legal Description: Lot 3, Section 8, Township 34 N, Range 3E

Additional on page **3**

Assessor's Tax Parcel ID#: _____

THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 12, 1997, BETWEEN Larry R. Jensen, a single man (referred to below as "Grantor"), whose address is 1327G McLean Road, Mount Vernon, WA 98273; and Western Bank, a division of Washington Mutual Bank (referred to below as "Lender"), whose address is 720 S. Burlington Boulevard, Burlington, WA 98233.

9703190052

BK1640PG0467

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated February 20, 1997 (the "Deed of Trust") recorded in Skagit County, State of Washington as follows:

Recorded February 26, 1996, Recording #9702260026, Skagit County, Washington

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property (the "Real Property") recorded in Skagit County, State of Washington:

See Exhibit A attached hereto and by this reference incorporated herein

The Real Property or its address is commonly known as various, Mount Vernon, WA 98273.

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

Pursuant to the execution of that certain change in Terms Agreement of even date herewith, Grantor hereby agrees that the maturity date of the deed is extended to March 12, 1998. Effective March 12, 1997, the Principal Amount of the Note is hereby increased to \$1,500,000.00.

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 endorers 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.

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

GRANTOR:

X Larry R. Jensen
Larry R. Jensen

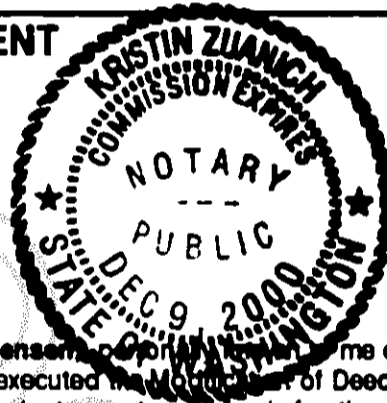
LENDER:

Western Bank, a division of Washington Mutual Bank

By: Julian W. D. Daulton
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)



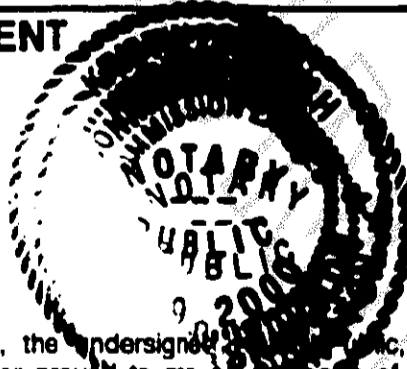
On this day before me, the undersigned Notary Public, personally appeared Larry R. Jensen, and he or she proved to me on the basis of satisfactory evidence to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as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

Given under my hand and official seal this 13th day of March, 1997.

By Kristin Zuanich Residing at Bellingham
Notary Public in and for the State of WA My commission expires 12-9-2000

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)



On this 13th day of March, 1997, before me, the undersigned Notary Public, personally appeared Bryce McDonald, and personally known to me or proved to me on the basis of satisfactory evidence to be the Business Banking Officer, authorized agent for the Lender, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By Kristin Zuanich Residing at Bellingham
Notary Public in and for the State of WA My commission expires 12-9-2000

970319052

BK 1640PG0468

Exhibit "A"

PARCEL "A": X 

That portion of Government Lot 3, Section 8, Township 34 North, Range 3 E.W.M., lying Southerly of State Highway No. 1, as conveyed by deed dated June 6, 1970, and recorded as Auditor's File No. 744114, EXCEPT any portion thereof lying Northerly and Easterly of Indian Slough and Northeasterly of drainage ditch, and EXCEPT ditch rights of way.

ALSO, that portion of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 8, Township 34 North, Range 3 E.W.M., lying Southerly of State Highway No. 1, as conveyed by deed dated June 6, 1970, and recorded under Auditor's File No. 744114, EXCEPT the West 988.4 feet of said Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

Lot 2 of Short Plat No. 5-90, approved January 31, 1990, recorded February 5, 1990, in Volume 9 of Short Plats, page 198, under Auditor's File No. 9002050001, records of Skagit County, Washington, being all of Government Lot 1, Section 4, and a portion of Government Lots 3 and 4, lying Westerly of the Pacific Northwest Traction Company right of way, in Section 3, all in Township 35 North, Range 3 E.W.M., EXCEPT Drainage District No. 16 rights of way.

Situate in the County of Skagit, State of Washington.

PARCEL "C":

Tract 2 of Skagit County Short Plat No. 9-89, approved April 18, 1989, recorded April 21, 1989, in Volume 8 of Short Plats, page 121, as Auditor's File No. 8904210016, records of Skagit County, Washington, and being a portion of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, of Section 22, Township 35 North, Range 4 E.W.M..

Situate in the County of Skagit, State of Washington.

PARCEL "D":

The North 951.17 feet of the West 174.75 feet of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, of Section 22, Township 34 North, Range 3 E.W.M., (as measured along the North and West lines of said subdivision).

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities, over and across the East 20 feet of the West 174.75 feet of said Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, EXCEPT the North 951.17 feet thereof, as conveyed by deeds recorded March 6, 1969, as Auditor's File Nos. 723910 and 723912, and EXCEPT County Road along the South line thereof.

Situate in the County of Skagit, State of Washington.

PARCEL "E":

The South 98 feet of the North 1026.17 feet of the West 174.75 feet of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, of Section 22, Township 34 North, Range 3 E.W.M..

9703190052

BK1040PG0469

Exhibit "A" continued

PARCEL "E" CONT.

TOGETHER WITH a non-exclusive easement for ingress, egress, and utilities, over and across the East 20 feet of the West 174.75 feet of said Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, EXCEPT the North 1026.17 feet thereof, as conveyed in document recorded March 6, 1969, as Auditor's File No. 723912, and EXCEPT County Road along the South line thereof.

Situate in the County of Skagit, State of Washington.

PARCEL "F":

That portion of the West $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 22, Township 34 North, Range 3 E.W.M., described as follows:

Beginning at a point on the South line of said subdivision, which point bears North 89 degrees 24' 00" East, a distance of 174.75 feet from the Southwest corner of said West $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; thence North 0 degrees 10' 59" East along a line which is parallel to and 174.75 feet East of the West line of said subdivision, a distance of 570 feet to the true point of beginning; thence continuing North 0 degrees 10' 59" East along said line which is parallel to and 174.75 feet East of the West line of said subdivision, a distance of 167 feet; thence North 89 degrees 24' 00" East 115 feet; thence South 0 degrees 10' 00" West 167 feet; thence South 89 degrees 24' West 115 feet to the true point of beginning.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities, over, across and under the East 20 feet of the West 194.75 feet of the South 570 feet of said West $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, EXCEPT McLean Road along the South line thereof.

Situate in the County of Skagit, State of Washington.

PARCEL "G":

That portion of the West $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 22, Township 34 North, Range 3 E.W.M., described as follows:

Beginning at a point on the South line of said subdivision, which point bears North 89 degrees 24' East, a distance of 174.75 feet from the Southwest corner of said Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; thence North 0 degrees 10' 59" East along a line which is parallel to and 174.75 feet East of the West line of said subdivision, a distance of 570 feet to the true point of beginning; thence North 89 degrees 24' East, 115 feet; thence South 0 degrees 10' West 230.5 feet; thence South 89 degrees 24' West 115 feet; thence North 0 degrees 10' 59" East along said parallel line, a distance of 230.5 feet to the true point of beginning.

TOGETHER WITH , a non-exclusive easement for ingress, egress, and utilities, over, across and under the East 20 feet of the West 194.75 feet of the South 339.50 feet of said Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, EXCEPT McLean Road along the South line thereof.

9703190052

SKT 840 PGO 470

Exhibit "A" continued

PARCEL "H": X

The Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 24, Township 34 North, Range 2 E.W.M..

Situate in the County of Skagit, State of Washington.

PARCEL "I":

That portion of Government Lot 11, Section 8, Township 34 North, Range 4 E.W.M., described as follows:

Beginning at a point on the East line of the Pacific Highway 570 feet South of the North line of said subdivision; thence East parallel to the North line of said subdivision, 250 feet to the true point of beginning; thence North 70 feet; thence West 100 feet; thence South 70 feet; thence East 100 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.

PARCEL "J":

That portion of Tract 26, "PLATE NO. 2, SEDRO HOME ACREATE, SKAGIT CO., WASH", as per plat recorded in Volume 3 of Plats, page 60, records of Skagit County, Washington, described as follows:

Beginning at a point on the North line of said Tract 26, that is 80 feet West of the Northeast corner thereof; thence West along said North line a distance of 70 feet; thence South to the Northerly line of Railroad Avenue; thence Easterly along the Northerly line of said Railroad Avenue to a point that is due South of the point of beginning; thence North to the point of beginning.

Situate in the County of Skagit, State of Washington.

PARCEL "K":

Tract 43, "PLAT OF SANDALWOOD", as per plat recorded in Volume 11 of Plats, page 78, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

PARCEL "L":

Tract 19, "PLAT OF VEDERE TERRACE", as per plat recorded in Volume 7 of Plats, page 84, records of Skagit, State of Washington.

Situate in the County of Skagit, State of Washington.

9703190052

BK 1640 PG 0471