



200201290070
Skagit County Auditor

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AFTER RECORDING, RETURN TO:

Mr. Frank J. Brown
108 2nd Avenue South, #403
Kirkland, WA 98033-6585

FIRST AMERICAN TITLE CO.

(Space above this line for Recorder's use only)

A100463

DOCUMENT TITLE	MEMORANDUM OF MODIFICATION TO PROMISSORY NOTE
REFERENCE NUMBERS OF DOCUMENTS ASSIGNED OR RELEASED	200101230041
GRANTOR(S)/BORROWER(S)	1. Landex Associates, Inc., a Washington corporation
GRANTEE(S)/ASSIGNEE(S)/BENEFICIARIES	1. Brown, Frank J. 2. Brown, Carleen
LEGAL DESCRIPTION (Abbreviated)	Section 4, Township 34, Range 2; Ptn. SE - SE and Section 9, Township 34, Range 2; Ptn. Gov. Lots 1 and 2 (Additional legal description is on pages 4-5)
ASSESSOR'S PARCEL NUMBERS	340204-4-019-0100 R106852 340209-1-004-0100 R106855

MEMORANDUM OF MODIFICATION TO PROMISSORY NOTE

Between

Landex Associates, Inc., a Washington corporation ("Landex"), Borrower and

Frank J. Brown and Carleen Brown, husband and wife ("Brown"), Lender

Date: January 20, 2002

- Original Note.** On December 20, 2000 Landex duly executed and delivered a Promissory Note (the "Note"), in the initial principal amount of \$250,000.00, payable to the order of Brown. The Note is secured by a deed of trust (the "Deed of Trust") dated December 13, 2000 and recorded January 23, 2001 under Skagit County

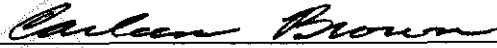
Auditor's No. 200101230041. The Deed of Trust secures all renewals, modifications and extensions of the Note and also such further sums as may be advanced or loaned by Brown to Landex.

2. **Additional Advance.** Effective on January 20, 2002, Brown made an \$8,000.00 additional advance to Landex, which when added to accrued interest on the Note of \$2,972.60 increased the unpaid balance of the Note to \$260,972.60.
3. **Legal Description.** The full legal description of the property which is security for the Note is described on Exhibit A attached hereto.
4. **Purpose.** This Memorandum has been prepared in recordable form to confirm the basis upon which First American Title Insurance Company, Inc. will issue to Frank J. Brown and Carleen Brown, husband and wife an Additional Advance Endorsement to Policy of Title Insurance No. CW-3957200.

EXECUTED as of the day and year first above written.



Frank J. Brown



Carleen Brown

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Frank J. Brown and Carleen Brown are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for



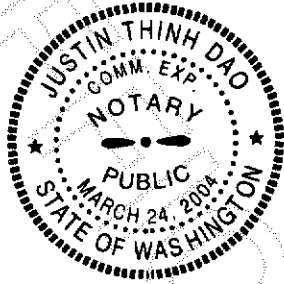
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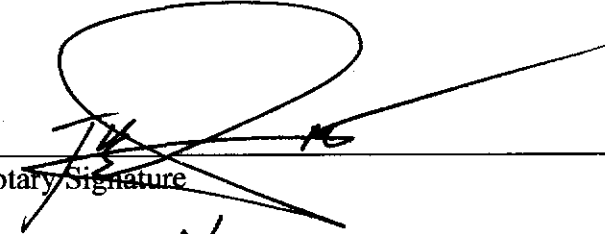
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the uses and purposes mentioned in the instrument.

DATED: this 22nd day of January, 2002.

(Seal or stamp)




Notary Signature

Print/Type Name

Justin Dao

Notary Public in and for the State of Washington,

residing at KING

My appointment expires 03/24/2004



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**EXHIBIT A TO MEMORANDUM OF MODIFICATION
TO PROMISSORY NOTE**

Between

**Landex Associates, Inc., a Washington corporation, Borrower
and
Frank J. Brown and Carleen Brown, husband and wife, Lender**

Legal Description of Property Securing the Note

Land situated in the State of Washington, County of Skagit and described as follows:

Parcel "A":

The Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 4, Township 34 North, Range 2 East, W.M.; EXCEPT that certain 60 foot strip conveyed to Skagit County for road purposes by Deed dated March 29, 1894, and recorded March 30, 1894, in Volume 28 of Deeds, Page 515; AND ALSO EXCEPT the following described tracts:

- 1.) Commencing at the Northwest corner of said subdivision; thence South, 150 feet along the West line thereof; thence East, 100 feet parallel to the North line of said subdivision; thence North, 150 feet to said North line of said Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence West, 100 feet, more or less, along said North line to the point of beginning.
- 2.) That portion of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ lying Easterly of the following described line:

Beginning at the Southeast corner of said subdivision; thence South 89 degrees 02' 43" West along the South line thereof, a distance of 672.32 feet to the true point of beginning of said line; thence North 02 degrees 57' 37" East, a distance of 702.16 feet; thence North 12 degrees 05' 04" West, a distance of 594.48 feet to the North line of said subdivision and the terminus of said line.

Parcel "B":

Government Lots 1 and 2, of Section 9, Township 34 North, Range 2 East, W.M., EXCEPT that portion of the above the described Parcels lying Easterly of the following described line:

Beginning at the Northeast corner of said Section 9; thence South 89 degrees 02' 43" West along the North line thereof, a distance of 672.32 feet to the true point of beginning of said line; thence South 21 degrees 44' 42" East, a distance of 619.22 feet; thence South 00 degrees 34' 41" East, a distance of 644.17 feet; thence South 22 degrees 12' 49" West, a distance of 283.19 feet; thence South 16 degrees 49' 38" West, a distance of



530.00 feet; thence South 23 degrees 24' 46" West, a distance of 1668.14 feet to the line of ordinary high water of Similk Bay and the terminus of said line.

AND EXCEPT that portion of Government Lot 2 of said Section 9, lying Southerly and Westerly of the following described line:

Commencing at the Southwest corner of said Government Lot 2; thence North 00 degrees 47' 21" East along the west line of said Government Lot 2, a distance of 642.60 feet to the true point of beginning; thence South 72 degrees 51' 40" East, 585.98 feet; thence South 24 degrees 02' 12" West, 1486.49 feet to the line of ordinary high water of Similk Bay and the terminus of the herein described line,

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities as included and described by instrument recorded October 9, 1995, under Auditor's File No. 9510090036.



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