

RETURN ADDRESS:

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



200308120086
Skagit County Auditor

8/12/2003 Page 1 of 3 11:38AM

CHICAGO TITLE CO.

C 28423

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200203080118

Additional on page _____

Grantor(s):

1. Rowland, Richard L
2. Rowland, Janene

Grantee(s)

1. PEOPLES BANK

Legal Description: LOTS 13 AND 14, EXCEPT THE EAST 10 FEET, BLK. 55, AMENDED PLAT OF BURLINGTON

Additional on page 2

Assessor's Tax Parcel ID#: 4076-055-014-0009 (P71674)

THIS MODIFICATION OF DEED OF TRUST dated August 8, 2003, is made and executed between Richard L Rowland and Janene Rowland, husband and wife, whose address is 523 Vernon St, Burlington, WA 98233 ("Grantor") and PEOPLES BANK, BURLINGTON OFFICE, 757 HAGGEN DRIVE, BURLINGTON, WA 98233 ("Lender").

MODIFICATION OF DEED OF TRUST (Continued)

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated March 7, 2002 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

RECORDED MARCH 8, 2002 UNDER AUDITOR'S FILE NO. 200203080118, 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:

ALL OF LOTS 13 AND 14, EXCEPT THE EAST 10 FEET THEREOF, BLOCK 55, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON

The Real Property or its address is commonly known as 523 Vernon St, Burlington, WA 98233. The Real Property tax identification number is 4076-055-014-0009 (P71674)

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

THIS MODIFICATION OF DEED OF TRUST AMENDS THE DEED OF TRUST DATED MARCH 7, 2002 WITH THE FOLLOWING AMENDMENTS:

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED MARCH 7, 2002 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWAL OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCINGS OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT.

THE PRINCIPAL AMOUNT IS \$81,506.52, WHICH INCLUDES A NEW ADVANCE OF \$20,311.67.

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 endorsers 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 AUGUST 8, 2003.

GRANTOR:

Richard L Rowland, Individually
Janene Rowland, Individually
Authorized Officer

LENDER:

Karen I Pitt
Notary Public

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Washington

) SS

COUNTY OF

Skagit

On this day before me, the undersigned Notary Public, personally appeared Richard L Rowland and Janene Rowland, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this August 8th, 2003.

Residing at Burlington
My commission expires 1-1-06

By Karen I Pitt
Notary Public in and for the State of Washington



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

LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 20____, before me, the undersigned Notary Public, personally appeared _____ and personally known to me or proved to me on the basis of satisfactory evidence to be the _____, 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 _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____



200308120086
Skagit County Auditor

8/12/2003 Page 3 of 3 11:38AM