



200404060033
Skagit County Auditor

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RETURN DOCUMENT TO:

WHATCOM EDUCATIONAL

CREDIT UNION

P.O. BOX 9750

BELLINGHAM, WA 98227-9750

Chicago Title Company has placed
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C27610

DOCUMENT TITLE(S):

MODIFICATION

ACCOMMODATION RECORDING

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

200307030134

Additional reference numbers found on page _____ of document.

GRANTOR(S):

RAMON G. LEDESMA AND KENDRA O. LEDESMA

Additional grantors found on page _____ of document.

GRANTEE(S):

WHATCOM EDUCATIONAL CREDIT UNION
CHICAGO TITLE COMPANY

Additional grantees found on page _____ of document.

ABBREVIATED LEGAL DESCRIPTION (Lot, block, plat or section, township, range).

LOT 4, SP#97-054, VOL. 13, Pg. 136, Being a ptn. SE, Sec. 32,
T36N, R4EWM

Additional legal can be found on page 2 of document.

ASSESSOR'S PARCEL NUMBER:

360-432-4-001-0007

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT, made and entered into this 31st day of March 2004, by and between, WHATCOM EDUCATIONAL CREDIT UNION, a corporation, with principal office at 600 East Holly Street, Bellingham, Washington 98225, hereinafter referred to as "LENDER", and Ramon G. Ledesma and Kendra O. Ledesma, hereinafter referred to as "BORROWER."

WITNESSETH

WHEREAS, on June 26, 2003, Ramon G. Ledesma and Kendra O. Ledesma, borrowed from the LENDER the sum of \$350,000.00, which sum was evidenced by a Promissory Note of that date, which said Promissory Note was secured by a Deed of Trust* executed by Ramon G. Ledesma and Kendra O. Ledesma, grantor, to Chicago Title Company as Trustee, and to LENDER, as Beneficiary, and which Deed of Trust covered the following described property situated in Skagit county, Washington, and more particularly described as follows:

PARCEL A:

LOT 4, SKAGIT COUNTY SHORT PLAT NO. 97-054, APPROVED JUNE 3, 1998, AND RECORDED JUNE 9, 1998, IN VOLUME 13 OF SHORT PLATS, PAGES 136 AND 137, UNDER AUDITOR'S FILE NO. 9806090031, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN.

PARCEL B:

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER AND ACROSS A STRIP OF LAND 60 FEET IN WIDTH THROUGH THE EAST HALF OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, AS DESCRIBED IN DECLARATION OF EASEMENTS, COVENANTS AND ROAD MAINTENANCE AGREEMENT RECORDED UNDER AUDITOR'S FILE NO. 8109140012, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

*Deed of Trust recorded under Auditor's File No. 200307030134, records of Skagit County, Washington.

And whereas, BORROWER, has requested LENDER to make certain changes to the above described promissory note and WHEREAS, LENDER is willing to make the changes described below:



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NOW, THEREFORE, in consideration of mutual promises and agreements of the parties, it is hereby contracted, understood and agreed:

1. That the above described promissory note shall be amended as follows:
 - (a) The current principal balance due to lender will be \$350,000.00
 - (b) Interest Rate will remain unchanged.
 - (c) The term of the loan will change to 357 months.
 - (d) The principal and interest payment shall be changed from \$2014.80 per month to \$2021.31 per month.
 - (e) The new principal and interest payment of \$2021.31 shall first be due April 1, 2004, with payment due on the same day each succeeding month.
2. In consideration of the foregoing, BORROWER agrees to pay to the LENDER upon execution of this Modification Agreement the following sums:
 - (a) LENDER will receive \$0.00 compensation
3. This Modification by the undersigned BORROWER shall bind them, their heirs, personal representatives, successors and/or assigns.

IN WITNESS WHEREOF, the undersigned have set their hands the day and year first above written.


Ramon G. Ledesma (BORROWER)

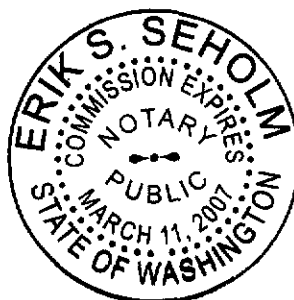

Kendra O. Ledesma (BORROWER)


State of Washington
County of Whatcom

On this day personally appeared before me Ramon G. Ledesma and Kendra O. Ledesma

To me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 31st day of March 2004.




Notary Public in and for the State of Washington, residing at

My appointment expires on

