



200704160162

Skagit County Auditor

4/16/2007 Page 1 of 2 3:18PM

Recorded at Request:  
First American Title  
Mail to  
Trust Accounting  
Anacortes, WA

**2<sup>nd</sup> MODIFICATION OF PROMISSORY NOTE**

**And Modification of Deed of Trust**

The undersigned **Pasquale J. Senatore, Jr.**, a single man, hereinafter "**Borrower**" or "**Senatore**" is indebted to **Pension Portfolio Services, Inc.**, a Washington Corporation, hereinafter referred to as "**Lender**" by a note which is dated February 14<sup>th</sup>, 2006

Whereas, said indebtedness is secured by a Deeds of Trust dated the same date as the note and recorded on August 16<sup>th</sup>, 2006 in Skagit County under Auditor's File No. 200701220134, which is a re-recording of 200608180012, upon property described as follows:

Lots 17 and 18, "Valley View Addition, in the Southwest ¼ of Section 13, Township 34 North, Range 3 East, W.M., as per plat recorded in Volume 7 of Plats, page 47, records of Skagit County, Washington

Whereas, payments of said loan are current or all payments due under said loan have been paid to date,

Whereas, Borrower has made request for advances from Lender for certain improvement costs in connection with present property securing the referenced note.

**FIRST AMERICAN TITLE CO.**

*A 89075E*

**Now therefore for value received, it is agreed:**

1. Lender will advance the sum of \$50,000.00 for the said costs.
2. Senatore agrees to the deduction of charge of a \$500.00 for First American Title for the facilitation of the closing of this advance and future distributions of the monies for said development purposes and for any necessary recording costs.
3. Monthly payments will be adjusted per month beginning with the next payment due so that loan amortizes in the same time period as previously paid under said loan and said new monthly payment will calculated by Trust Accounting Center, where the loan is collected and accounted.
4. Of the \$50,000 advance, the first \$25,000, less the above fees to First American Title shall be released to Senatore upon his execution of this agreement for improvements done to date; and the remaining \$25,000 shall be placed into a holdback account with SEAS, a subsidiary of First American Title, for future improvements to be identified, which funds will be released pursuant to the said holdback agreement with SEAS.
5. And that except as modified or extended no other term or condition of said note, other addenda and the prior documents securing said note are modified and that the other terms and conditions of said referenced documents are affected by this extension.

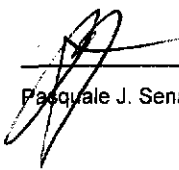
**ACCOMMODATION RECORDING ONLY**

This extension and modification agreement dated this 13th day of April, 2007

**Borrowers**

**Lender**

Pension Portfolio Service, Inc.

  
Pasquale J. Senatore, Jr.

  
by James E. Bolduc, President

STATE OF WASHINGTON, }  
County of Skagit } ss.

ACKNOWLEDGMENT - Individual

On this day personally appeared before me Pasquale J. Senatore, Jr.

\_\_\_\_\_ to me known  
to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he  
signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 16<sup>th</sup> day of April 2007, to \_\_\_\_\_



John S. Milnor  
Notary Public in and for the State of Washington,  
residing at Mount Vernon  
My appointment expires 12-5-10

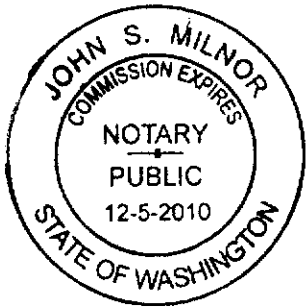
STATE OF WASHINGTON, }  
County of Skagit } ss.

ACKNOWLEDGMENT - Corporate

On this 16<sup>th</sup> day of April 2007, to \_\_\_\_\_, before me, the undersigned, a Notary Public in and for the State of  
Washington, duly commissioned and sworn, personally appeared James E. Bolduc

\_\_\_\_\_ and \_\_\_\_\_ to me known to be the  
President and \_\_\_\_\_ Secretary, respectively, of Pension Portfolio Services, Inc  
\_\_\_\_\_ the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary  
act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is  
authorized to execute the said instrument and that the seal affixed (if any) is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.



John S. Milnor  
Notary Public in and for the State of Washington,  
residing at Mount Vernon  
My appointment expires 12-5-10

This jurat is page \_\_\_\_\_ of \_\_\_\_\_ and is attached to \_\_\_\_\_



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