



200801310138
Skagit County Auditor

1/31/2008 Page 1 of 3 3:21PM

RETURN ADDRESS:

Horizon Bank
CML % Documentation
Dept -NS
2211 Rimland Dr, Suite 230
Bellingham, WA 98226

GUARDIAN NORTHWEST TITLE CO.

91291

ACCOMMODATION RECORDING ONLY

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200704110109 (CMLG3143)

Additional on page ____

Grantor(s):

1. The Great American Dream, Inc.

Grantee(s)

1. Horizon Bank

Legal Description: Lots 17 through 20, "THYME SQUARE BINDING SITE PLAN"

Additional on page 2

Assessor's Tax Parcel ID#: 8062-000-017-0000 (P123744), 8062-000-018-0000 (P123745),
8062-000-019-0000 (P123746) and 8062-000-020-0000 (P123747)

THIS MODIFICATION OF DEED OF TRUST dated January 29, 2008, is made and executed between The Great American Dream, Inc.; a Washington Corporation ("Grantor") and Horizon Bank, whose address is Skagit Commercial Center, 2211 Rimland Drive, Suite 230, Bellingham, WA 98226 ("Lender").

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

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 4, 2007 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded April 11, 2007 in Skagit County, State of Washington under Auditor's File No. 200704110109.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Skagit County, State of Washington:

Lots 17 through 20, inclusive, "THYME SQUARE BINDING SITE PLAN", approved October 19, 2005 and recorded November 10, 2005 under Auditor's File No. 200511100117, records of Skagit County, Washington.

Situate in Skagit County, State of Washington

The Real Property or its address is commonly known as 154, 156, 158 and 160 N.Township Street, Sedro Woolley, WA 98284. The Real Property tax identification number is 8062-000-017-0000 (P123744), 8062-000-018-0000 (P123745), 8062-000-019-0000 (P123746) and 8062-000-020-0000 (P123747).

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

Definition of Note is hereby modified to be a Promissory Note dated January 29, 2007 in the original principal amount of \$192,500.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the Promissory Note or Agreement


This Note is a renewal and replacement of Promissory Note from Borrower to Lender dated April 4, 2007 in the original amount of \$552,000.00. All references in the loan documents to the old Note shall be deemed to be a reference to the new Note.

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 JANUARY 29, 2008.

GRANTOR:

THE GREAT AMERICAN DREAM, INC.

By: 
Doug Ellis, General Manager of The Great American Dream, Inc.

LENDER:

HORIZON BANK

X 
Authorized Officer

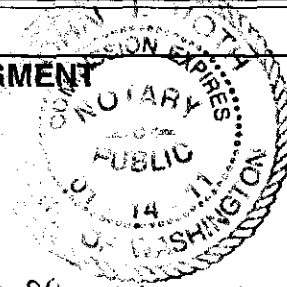


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MODIFICATION OF DEED OF TRUST
(Continued)

CORPORATE ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)



On this 30th day of January, 20 08, before me, the undersigned Notary Public, personally appeared **Doug Ellis, General Manager of The Great American Dream, Inc.**, and personally known to me or proved to me on the basis of satisfactory evidence to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

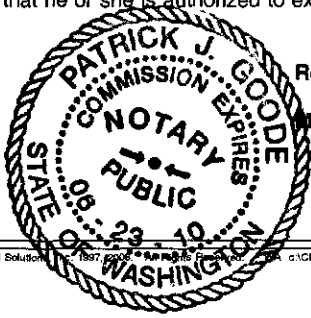
By Doug Ellis Residing at Burlington, WA
Notary Public in and for the State of WA My commission expires 1-14-11

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

On this 31st day of January, 20 08, before me, the undersigned Notary Public, personally appeared Pat Koemig and personally known to me or proved to me on the basis of satisfactory evidence to be the Commercial Officer-SVP, 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 Pat J C Residing at Bellingham
Notary Public in and for the State of WA My commission expires 06/23/2010



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