

**RETURN ADDRESS:**

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



200808270108  
Skagit County Auditor

8/27/2008 Page 1 of 3 3:25PM

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**MODIFICATION OF DEED OF TRUST**

Reference # (if applicable): 200604070108 CMLG1187 Additional on page \_\_\_\_

Grantor(s):

1. Landmark Building and Development, Inc.

Grantee(s)

1. Horizon Bank

GUARDIAN NORTHWEST TITLE CO.  
87702

Legal Description: SECTION 28, TOWNSHIP 33, RANGE 4; PTN NW SE (aka Lot 1), SHORT CARD NO. PL05-0273

Additional on page \_\_\_\_

Assessor's Tax Parcel ID#: 330428-4-002-0500 (P124158)

#200604070108

**THIS MODIFICATION OF DEED OF TRUST dated August 12, 2008, is made and executed between Landmark Building and Development, 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)**

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**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated March 30, 2006 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

**Recorded April 7, 2006 in Skagit County, Washington under Auditor's File No. 200604070108.**

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

PARCEL "A"

LOT 1, SHORT CARD NO. PL05-0273, APPROVED NOVEMBER 28, 2005 AND RECORDED DECEMBER 6, 2005 UNDER AUDITOR'S FILE NO. 200512060129 AND BEING A PORTION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 AND OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 4 EAST W.M.

SITUATE IN SKAGIT COUNTY, STATE OF WASHINGTON

The Real Property or its address is commonly known as Parcel #P124158 Bulson Road, Mount Vernon, WA 98274. The Real Property tax identification number is 330428-4-002-0500 (P124158).

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

**Definition of Note is hereby modified to be a Promissory Note dated August 12, 2008 in the original amount of \$1,118,250.00, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the promissory note or agreement.**

This Note is a renewal and replacement of Promissory Note dated January 28, 2008 in the original amount of \$1,012,500.00. All references in the loan documents to the old Note shall be deemed to be a reference to the new Note.

In addition to the payments required in the Note, and in order to obtain from Lender a partial reconveyance of its Deed of Trust, Borrower must also satisfy the following additional conditions: (a) Borrower must be current in its obligations on all Notes and Related Loan Documents with Horizon Bank, including the payment of accrued interest; (b) Borrower must pay Lender a per request processing fee for each partial release to be reconveyed.


**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.

**COUNTERPARTS.** This Agreement may be executed in a number of identical counterparts and by each party on a separate counterpart. If so executed, all of such counterparts shall collectively constitute one agreement.

**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 12, 2008.**

**GRANTOR:**

**LANDMARK BUILDING AND DEVELOPMENT, INC.**

By:   
Doug Ellis, General Manager of Landmark Building and Development, Inc.



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MODIFICATION OF DEED OF TRUST  
(Continued)

LENDER:

HORIZON BANK

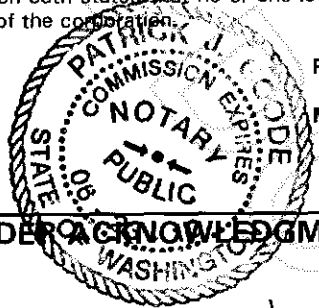
X [Signature]  
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )

On this 27<sup>th</sup> day of August, 20 08, before me, the undersigned Notary Public, personally appeared Doug Ellis, General Manager of Landmark Building and Development, 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 [Signature]  
Notary Public in and for the State of WA



Residing at Bellingham  
My commission expires 06/23/2010

LENDER ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )

On this 27<sup>th</sup> day of August, 20 08, before me, the undersigned Notary Public, personally appeared Joni Kaemringk and personally known to me or proved to me on the basis of satisfactory evidence to be the commercial officer, authorized agent for Horizon Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Horizon Bank, duly authorized by Horizon Bank 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 in fact executed this said instrument on behalf of Horizon Bank.

By [Signature]  
Notary Public in and for the State of WA

Residing at Bellingham  
My commission expires 06/23/2010



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