

RETURN ADDRESS:

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



201102150213
Skagit County Auditor

2/15/2011 Page 1 of 3 12:07PM

LAND TITLE OF SKAGIT COUNTY

138161-05

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200509260211

Additional on page _____

Grantor(s):

1. ELSTON, KATHLEEN M
2. ELSTON, STEVEN P

Grantee(s)

1. PEOPLES BANK

Legal Description: Lot 200, Rev. Shelter Bay Div. 2

Additional on page 2

Assessor's Tax Parcel ID#: 5100 002 200 0000 P129064

THIS MODIFICATION OF DEED OF TRUST dated February 14, 2011, is made and executed between STEVEN P ELSTON and KATHLEEN M ELSTON, HUSBAND AND WIFE, whose address is 200 SWINOMISH DRIVE, LACONNER, WA 98257 ("Grantor") and PEOPLES BANK, whose address is MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST

Loan No: 5717110-1

(Continued)

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 26, 2005 the "Deed of Trust" which has been recorded in SKAGIT County, State of Washington, as follows:

A DEED OF TRUST DATED SEPTEMBER 26, 2005 AND RECORDED SEPTEMBER 26, 2005 UNDER AUDITOR'S FILE NO. 200509260211 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:

A leasehold interest in the following described tract:
Lot 200, "REVISED MAP OF SURVEY OF SHELTER BAY DIV. 2, Tribal and Allotted Lands of Swinomish Indian Reservation," as recorded in Volume 43 of Official Records, page 833, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.
The Real Property or its address is commonly known as 200 SWINOMISH DRIVE, LACONNER, WA 98257. The Real Property tax identification number is 5100 002 200 0000 P1 29064.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:
THE WORD "PEOPLES EQUITYONE NOTE" MEANS THE CREDIT LIMIT NOTE DATED FEBRUARY 14, 2011 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCING OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT INCREASE THE CREDIT LIMIT AMOUNT FROM \$50,000.00 TO \$134,000.00

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 AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED FEBRUARY 14, 2011.

GRANTOR:

X Kathleen M Elston
KATHLEEN M ELSTON

X Steven P Elston
STEVEN P ELSTON

LENDER:

PEOPLES BANK
Wendy
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

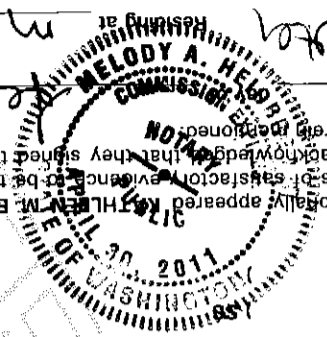
STATE OF Wash.

COUNTY OF Skagit

On this day before me, the undersigned Notary Public, personally appeared KATHLEEN M. ELSTON and STEVEN P. ELSTON, personally known 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 expressed.

Given under my hand and seal this 14th day of Feb, 2011

By Melody A. Hebb
Notary Public in and for the State of Wash
My commission expires 4-30-11



MODIFICATION OF DEED OF TRUST
(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF SKagit)



On this 14th day of February, 20 11, before me, the undersigned Notary Public, personally appeared Megan Schwab and personally known to me or proved to me on the basis of satisfactory evidence to be the person, Agent Manager of PEOPLES BANK that executed the within and foregoing instrument and acknowledged said instrument to be his or her voluntary act and deed of PEOPLES BANK, duly authorized by PEOPLES 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 PEOPLES BANK.

By Kim Sanford Residing at Spur Vernon
Notary Public in and for the State of WA My commission expires March 29, 2011

