

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



201111220035
Skagit County Auditor

11/22/2011 Page 1 of 3 12:27PM

LAND TITLE OF SKAGIT COUNTY

140722-0

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200308200097

Additional on page _____

Grantor(s):

1. KNAPP, RICHARD L
2. KNAPP, SAUNDRA L

Grantee(s)

1. PEOPLES BANK

Legal Description: Lot 32, Forest Estates

Additional on page 2

Assessor's Tax Parcel ID#: 3914-000-032-0001 P65446

THIS MODIFICATION OF DEED OF TRUST dated November 22, 2011, is made and executed between RICHARD L KNAPP and SAUNDRA L KNAPP, husband and wife, whose address is 1616 WOODLAND PLACE, MOUNT VERNON, WA 98274 ("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: 5717332-1

(Continued)

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 19, 2003 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

A DEED OF TRUST DATED AUGUST 19, 2003 AND RECORDED AUGUST 20, 2003 UNDER AUDITOR'S FILE NO. 20030820097 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:

Lot 32, "FOREST ESTATES," as per plat recorded in Volume 8 of Plats, pages 53 and 54, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

The Real Property or its address is commonly known as 1616 WOODLAND PLACE, MOUNT VERNON, WA 98274. The Real Property tax identification number is 3914-000-032-0001 P65446.

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

THE WORD "PEOPLES EQUITY NOTE" MEANS THE CREDIT LIMIT NOTE DATED NOVEMBER 22, 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 \$15,000.00 TO \$135,000.00

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 endorses 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 NOVEMBER 22, 2011.

GRANTOR:

X *Richard L Knapp*
RICHARD L KNAPP

X *Sandra L Knapp*
SAUNDRA L KNAPP

LENDER:

PEOPLES BANK

X *Meredith A. Lutz-Bauer*
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

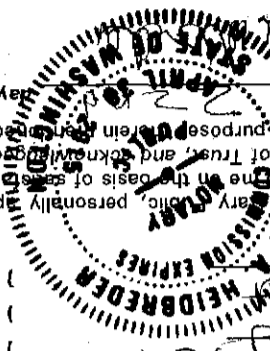
STATE OF Washington
COUNTY OF Skiatook

On this day before me, the undersigned Notary Public, personally appeared RICHARD L KNAPP and SAUNDRA L KNAPP, personally known to me or proven 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 use and purpose therein expressed.

Given under my hand and official seal this 22 day of Nov, 2011.

Residing at Mt Vernon

My commission expires 11-30-15



Notary Public in and for the State of WA

By Meredith A Lutz-Bauer



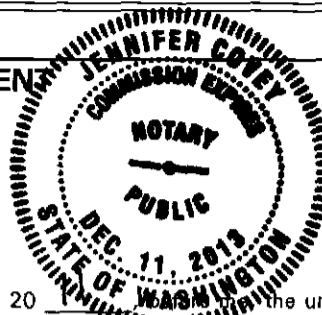
MODIFICATION OF DEED OF TRUST
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)



On this 22nd day of November, 2011 the undersigned Notary Public, personally appeared Melba Hedbreder and personally ~~known~~ me or proved to me on the basis of satisfactory evidence to be the lender, authorized agent for PEOPLES BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and 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 [Signature] Residing at Mount Vernon
Notary Public in and for the State of WA My commission expires 12-11-2013

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Skagit County Auditor