

RETURN ADDRESS:
PEOPLES BANK
MOUNT VERNON OFFICE
1801 RIVERSIDE DRIVE
MOUNT VERNON, WA
98273



Skagit County Auditor \$74.00
2/18/2015 Page 1 of 3 11:32AM

CHICAGO TITLE
620023369-M

ACCOMMODATION RECORDING

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 201305230106 Additional on page ____

Grantor(s):
1. BALKARAN LIMITED LIABILITY CO. (LLC)

Grantee(s)
1. PEOPLES BANK

Legal Description: LOTS 1 & 2, BLK 1, NELSONS ADD TO ANACORTES Additional on page 2

Assessor's Tax Parcel ID#: P58056/3807-001-002-0013



THIS MODIFICATION OF DEED OF TRUST dated February 12, 2015, is made and executed between BALKARAN LIMITED LIABILITY CO. (LLC), A WASHINGTON LIMITED LIABILITY COMPANY, whose address is 905 20TH ST, ANACORTES, WA 98221-2504 ("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: 5038433-202

(Continued)

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 22, 2013 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

A DEED OF TRUST DATED MAY 22, 2013 AND RECORDED MAY 23, 2013 UNDER AUDITOR'S FILE NO. 201305230106 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:

LOTS 1 AND 2, BLOCK 1, NELSON'S ADDITION TO ANACORTES, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 2 OF PLATS, PAGE 102, RECORDS OF SKAGIT COUNTY, WASHINGTON.

ALL SITUATED IN SKAGIT COUNTY, WASHINGTON. The Real Property or its address is commonly known as 819 20th STREET, ANACORTES, WA 98221. The Real Property tax identification number is P58056/3807-001-002-0013.

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

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED MAY 22, 2013 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 LOWER THE CREDIT LIMIT AMOUNT FROM \$866,660.00 TO \$509,550.00.

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.

SBA PROVISION. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations: a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to the Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

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 FEBRUARY 12, 2015.

GRANTOR:

BALKARAN LIMITED LIABILITY CO. (LLC)

By:

JAGDEEP SANDHU, Manager of BALKARAN LIMITED LIABILITY CO. (LLC)

(LLC)

By:

KULJIT SHOKER, Manager of BALKARAN LIMITED LIABILITY CO. (LLC)

(LLC)

LENDER:

PEOPLES BANK

Authorized Officer



UNRECORDED

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 5038433-202

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF Skagit

SANDRA WARDELL
Notary Public, State of Washington
My Commission Expires
February 21, 2018

On this 13th day of February, 2015, before me, the undersigned Notary Public, personally appeared JAGDEEP SANDHU, Manager of BALKARAN LIMITED LIABILITY CO. (LLC) and KULJIT SHOKER, Manager of BALKARAN LIMITED LIABILITY CO. (LLC), and personally known to me or proved to me on the basis of satisfactory evidence to be members or designated agents of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Sandra Wardell
Notary Public in and for the State of WA

Residing at Mount Vernon
My commission expires 2-21-18

LENDER ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF Skagit

SANDRA WARDELL
Notary Public, State of Washington
My Commission Expires
February 21, 2018

On this 13th day of February, 2015, before me, the undersigned Notary Public, personally appeared Alice Takehara and personally known to me or proved to me on the basis of satisfactory evidence to be the Senior Vice President, 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 Sandra Wardell
Notary Public in and for the State of WA

Residing at Mount Vernon
My commission expires 2-21-18

