

RETURN ADDRESS:  
Banner Bank  
Bothell Loan Service  
Center  
P.O. Box 1589  
Bothell, WA 98041



201911140024

11/14/2019 08:58 AM Pages: 1 of 5 Fees: \$107.50  
Skagit County Auditor

**Land Title and Escrow**

02-173947-0

**MODIFICATION OF DEED OF TRUST**

Reference # (if applicable): 201910040075

Additional on page \_\_\_\_

Grantor(s):

1. Race Bannon Ventures, LLC

Grantee(s)

1. Banner Bank

Legal Description: Lots 1-7, Inclusive, Ambleside Long Card PL07-0680

Additional on page 2

Assessor's Tax Parcel ID#: 360136-0-001-0104, P46841, 360136-0-002-0003, P46842,  
360136-4-006-0001, P46934, 360136-0-001-0204, P130819, 360136-0-001-0304,  
P130820, 360136-0-001-0404, P130821, 360136-0-001-0504, P130822,  
360136-0-001-0604, P130823

**THIS MODIFICATION OF DEED OF TRUST dated October 10, 2019, is made and executed between Race Bannon Ventures, LLC, a Washington Limited Liability Company, whose address is 11805 Trails End Road, Leander TX 78641 ("Grantor") and Banner Bank , whose address is Skagit Commercial Banking Center, 301 E. Fairhaven, Burlington, WA 98233 ("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 September 27, 2019 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded on October 4, 2019 under Recording Number 201910040075, records of King County, State of Washington

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

Lots 1 to 6, inclusive, Lot 7, (Tract-A, Tract-B, Tract-C, Tract-D), AMBLESIDE LONG CARD PL07-0680, recorded December 22, 2011, under Skagit County Auditor's File No. 201112220117, records of Skagit County, Washington, being a portion of the Northeast 1/4, Southeast 1/4, Government Lots 4 and 5, in Section 36, Township 36 North, Range 1 East, W.M.

Situate in the County of Skagit, State of Washington.

The Real Property or its address is commonly known as 5837 Ambleside Loop and 5577 Guemes Island Road, Anacortes, WA 98221. The Real Property tax identification number is 360136-0-001-0104, P46841, 360136-0-002-0003, P46842, 360136-4-006-0001, P46934, 360136-0-001-0204, P130819, 360136-0-001-0304, P130820, 360136-0-001-0404, P130821, 360136-0-001-0504, P130822, 360136-0-001-0604, P130823.

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

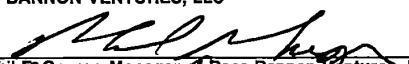
The Deed of Trust secures a Promissory Note dated September 27, 2019 between Borrower and Lender in the amount of \$1,250,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Note or Credit Agreement.

**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 endorser 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 OCTOBER 10, 2019.**

**GRANTOR:**

**RACE BANNON VENTURES, LLC**

By:   
Phil P. Greger, Manager of Race Bannon Ventures, LLC

By:   
Brenda G. Greger, Manager of Race Bannon Ventures, LLC

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

LENDER:

BANNER BANK

X [Signature]  
Authorized Officer

**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

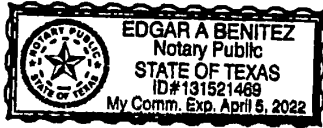
STATE OF Texas )  
 ) SS  
COUNTY OF Williamson )

This record was acknowledged before me on November 8, 20 19 by Phil F. Greger,  
Manager of Race Bannon Ventures, LLC.

[Signature]  
(Signature of notary public)

Notary Public  
(Title of office)

My commission expires:  
April 5, 2022  
(date)



UNRECORDED DOCUMENT

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

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**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

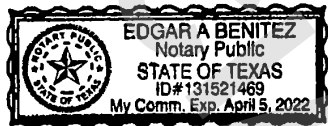
STATE OF Texas )  
 ) SS  
COUNTY OF Williamson )

This record was acknowledged before me on November 8, 2019 by **Brenda G. Greger, Manager of Race Bannon Ventures, LLC.**

Edgar A Benitez  
(Signature of notary public)

Notary Public  
(Title of office)

My commission expires:  
April 5, 2022  
(date)

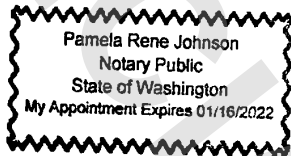


**MODIFICATION OF DEED OF TRUST  
(Continued)**

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**LENDER ACKNOWLEDGMENT**

STATE OF WA )  
 ) SS  
COUNTY OF Skagit )  
This record was acknowledged before me on OCT 16<sup>th</sup>, 20 19 by Andrew  
C. Egloff



Pamela Rene Johnson  
(Signature of notary public)  
Notary - Banner Bank  
(Title of office)  
My commission expires:  
1.16.2022  
(date)