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08/17/2020 03:40 PM Pages: 1 of 4 Fees: \$106.50
Skagit County Auditor

RETURN ADDRESS:
BANK OF THE PACIFIC
BELLINGHAM
COMMERCIAL/AGRICULT
URE LOAN C
4124 HANNEGAN ROAD
BELLINGHAM, WA 98226

Land Title and Escrow MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 156579-S

Additional on page 4

Grantor(s):

- 1. MAJESTIC INN, LLC

Grantee(s)

- 1. BANK OF THE PACIFIC

Legal Description: LOTS 1 AND 2, BLA 201210180079, Being a Ptn of Blk 24, Anacortes

Additional on page 4

Assessor's Tax Parcel ID#: 3772-024-010-0008, 3772-024-010-0107, 3772-024-013-0005,
3772-024-015-0003, 3772-024-016-0002, 3772-024-018-0000, AND 3772-024-007-0000

201611150134



#####073508042020

THIS MODIFICATION OF DEED OF TRUST dated August 4, 2020, is made and executed between MAJESTIC INN, LLC; A Washington Limited Liability Company ("Grantor") and BANK OF THE PACIFIC, whose address is BELLINGHAM COMMERCIAL/AGRICULTURE LOAN C, 4124 HANNEGAN ROAD, BELLINGHAM, WA 98226 ("Lender").



#####073508042020

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

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated October 25, 2016 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

RECORDED 11-15-2016 WITH INSTRUMENT NUMBER 201611150134.

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

See SCHEDULE A-1, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 419 COMMERCIAL AVENUE, ANACORTES, WA 98221. The Real Property tax identification number is 3772-024-010-0008, 3772-024-010-0107, 3772-024-013-0005, 3772-024-015-0003, 3772-024-016-0002, 3772-024-018-0000, AND 3772-024-007-0000.

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

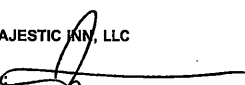
REDUCING THE MAXIMUM LIEN FROM \$5,100,000.00 TO \$2,200,000.00.


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 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.

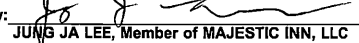
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED AUGUST 4, 2020.

GRANTOR:

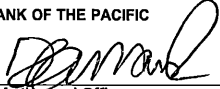
MAJESTIC INN, LLC

By: 
JOHN W. LEE, Member of MAJESTIC INN, LLC

By: 
SUK YOUNG LEE, Member of MAJESTIC INN, LLC

By: 
JUNG JA LEE, Member of MAJESTIC INN, LLC

LENDER:

BANK OF THE PACIFIC
x 
Authorized Officer



#####073508042020

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

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF WASHINGTON)

This record was acknowledged before me on August 12, 20 20 by JOHN W LEE, Member of MAJESTIC INN, LLC; SUK YOUNG LEE, Member of MAJESTIC INN, LLC; and JUNG JA LEE, Member of MAJESTIC INN, LLC.

Allison Hall
(Signature of notary public)



Mailboxes & More
(Title of office)

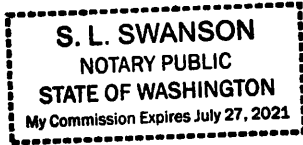
My commission expires: September 09, 2022
(date)

LENDER ACKNOWLEDGMENT

STATE OF WA)
) SS
COUNTY OF Whatcom)

This record was acknowledged before me on August 14, 20 20 by Glen Marsh as Lender of BANK OF THE PACIFIC.

[Signature]
(Signature of notary public)



Notary
(Title of office)

My commission expires: 7/27/21
(date)

Schedule "A-1"

DESCRIPTION:

BLA Lot 1 and BLA Lot 2 of that Survey BLA-2012-0002, approved October 16, 2012, recorded October 18, 2012, under Auditor's File No. 201210180079; being a portion of Block 24, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.