

**RETURN ADDRESS:**

PEOPLES BANK  
Loan Services Department  
PO BOX 32210  
BELLINGHAM, WA 98228

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**MODIFICATION OF DEED OF TRUST**

Reference # (if applicable): 620050492

Additional on page \_\_\_\_

Grantor(s):

1. 3401 COMMERCIAL AVE LLC

Grantee(s)

1. PEOPLES BANK

Legal Description: LOT(S): 1-10, BLOCK: 7, BEAL'S MAPLE GROVE

Additional on page 2

Assessor's Tax Parcel ID#: P56613 / 3775-007-010-0000

Reference: 202207290051



THIS MODIFICATION OF DEED OF TRUST dated January 12, 2024, is made and executed between 3401 COMMERCIAL AVE LLC, a Washington limited liability company, whose address is 1200 WESTLAKE AVE N SUITE 310, SEATTLE, WA 98109 ("Grantor") and PEOPLES BANK, whose address is BARKLEY FINANCIAL CENTER, 3100 WOBURN ST, BELLINGHAM, WA 98226 ("Lender").

620050492  
INSURED BY  
CHICAGO TITLE

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

Loan No: 5053198-201

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**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated July 26, 2022 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

**A CONSTRUCTION DEED OF TRUST DATED JULY 26, 2022 AND RECORDED JULY 29, 2022 UNDER AUDITOR'S FILE NO. 202207290051 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 through 10, inclusive, Block 7, BEALE'S MAPLE-GROVE ADDITION TO ANACORTES, as plat recorded in Volume 2 of Plats, page 19, records of Skagit County, Washington.

Situated in Skagit County, Washington

The Real Property or its address is commonly known as 3401 COMMERCIAL AVENUE, ANACORTES, WA 98221. The Real Property tax identification number is P56813 / 3775-007-010-0000.

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

**THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED JULY 26, 2022 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.**

**NOTICE TO GRANTOR: THIS NOTE CONTAINS A VARIABLE INTEREST RATE.**

**INCREASE THE CREDIT LIMIT AMOUNT FROM \$4,200,000.00 TO \$5,317,500.00, WHICH INCLUDES A NEW ADVANCE OF \$1,117,500.00.**

**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 JANUARY 12, 2024.**

**GRANTOR:**

3401 COMMERCIAL AVE LLC

HJ2 LLC, Manager of 3401 COMMERCIAL AVE LLC

By:

PHILIP G. HOEAN, Manager of HJ2 LLC

By:

REID D. JONES, Manager of HJ2 LLC

**LENDER:**

PEOPLES BANK

x   
Authorized Officer

MODIFICATION OF DEED OF TRUST  
(Continued)

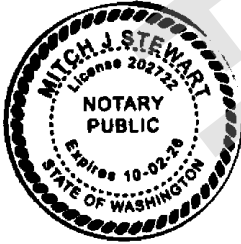
Loan No: 5053198-201

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## LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Snohomish )

This record was acknowledged before me on January 17<sup>th</sup>, 2024 by PHIL G. HOBAN, Manager of HJ2 LLC, Manager of 3401 COMMERCIAL AVE LLC.



Mitch J Stewart  
(Signature of notary public)

Notary Public  
(Title of office)

My commission expires:

10/02/2026  
(date)

## LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Snohomish )

This record was acknowledged before me on January 17, 2024 by REID D. JONES, Manager of HJ2 LLC, Manager of 3401 COMMERCIAL AVE LLC.



Mitch J Stewart  
(Signature of notary public)

Notary Public  
(Title of office)

My commission expires:

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