



201510230045

RETURN ADDRESS:
Pacific Continental Bank
P.O. Box 10727
Eugene, OR 97440-2727

Skagit County Auditor \$76.00
10/23/2015 Page 1 of 4 11:13AM

CHICAGO TITLE
IC 31785/620025327

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 200408110123

Additional on page ____

Grantor(s):
1. Mount Vernon 28, LLC

Grantee(s)
1. Pacific Continental Bank

Legal Description: PTN NW NE, 30-34-04

Additional on page 2

Assessor's Tax Parcel ID#: P29039 / 340430-0-194-0006 and P29040 / 340430-0-194-0204

THIS MODIFICATION OF DEED OF TRUST dated October 2, 2015, is made and executed between Mount Vernon 28, LLC, a Washington limited liability company, whose address is 4111 E Madison Street, Suite 490, Seattle, WA 98112 ("Grantor") and Pacific Continental Bank, whose address is Washington Loan Operations, 1100 Olive Way, Suite 102, Seattle, WA 98101 ("Lender").

UNOFFICIAL DOCUMENT

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated July 29, 2004 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded August 11, 2004, as Recording No. 200408110123, in the official records of Skagit County, State of Washington.

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

See legal description in Deed of Trust described above, which is made a part of this Modification as if fully set forth herein. The Real Property or its address is commonly known as 725 W. Hazel Street, Mount Vernon, WA 98273. The Real Property tax identification number is 340430-0-194-0204 and 340430-0-194-0006.

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

On or about September 3, 2015, B. Raymond Russo and Linda Russo ("Original Grantors") transferred the Real Property to Mount Vernon 28, LLC, pursuant to a Quit Claim Deed recorded on September 15, 2015 as Recording No. 201509150055. The transfer of the Real Property was made subject to the Deed of Trust.

ASSUMPTION OF DEED OF TRUST. Mount Vernon 28, LLC hereby assumes all duties, obligations liabilities and agreements of the Original Grantors under the Deed of Trust, whether accruing prior to, on or after the date hereof, and further agree that Grantor shall be bound by all of the terms, provisions and conditions contained in this Deed of Trust as though Grantor had originally made, executed and delivered this document to Lender. The Original Grantors shall remain liable under the Deed of Trust and shall not be released from their duties, obligations, liabilities and agreements under the Deed of Trust.

DEFINITIONS: The following word(s) shall have the following meaning(s) when used in this Deed of Trust.

Borrower. The word "Borrower" shall now mean Mount Vernon 28, LLC, Baldassare, LLC, Baldassare Raymond Russo and Linda R. Russo, and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Grantor. The word "Grantor" shall now mean Mount Vernon 28, LLC, including all their successors and assigns.

Note. The word "Note" now means the Promissory Note dated July 29, 2004 to Raymond Russo and Linda R. Russo in the original principal amount of \$1,501,000.00, together with the Assumption of Note and Change in Terms Agreement dated October 2, 2015, whereby Mount Vernon 28, LLC, Baldassare, LLC, Baldassare Raymond Russo and Linda R. Russo assumed the indebtedness owing under the Note to Lender, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions for the note or credit agreement.

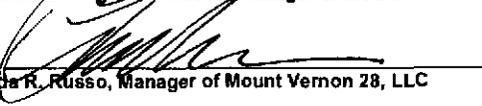
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender 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 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.

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 2, 2015.

GRANTOR:

MOUNT VERNON 28, LLC

By: 
Baldassare Raymond Russo, Manager of Mount Vernon 28, LLC

By: 
Linda R. Russo, Manager of Mount Vernon 28, LLC

LENDER:

PACIFIC CONTINENTAL BANK

x 
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington)

) SS

COUNTY OF King)

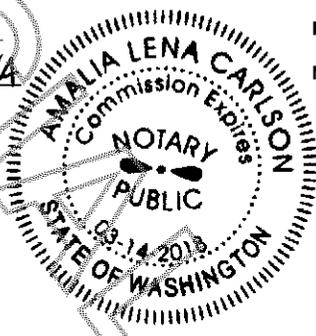
On this 15th day of October, 20 15, before me, the undersigned Notary Public, personally appeared **Baldassare Raymond Russo, Manager of Mount Vernon 28, LLC**, and personally known to me or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited liability 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Amalia Lena Carlson

Residing at Seattle, WA

Notary Public in and for the State of WA

My commission expires 3-14-18



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington)

) SS

COUNTY OF King)

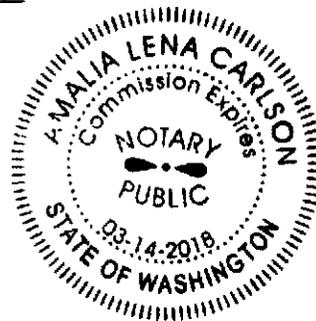
On this 15th day of October, 20 15, before me, the undersigned Notary Public, personally appeared **Linda R. Russo, Manager of Mount Vernon 28, LLC**, and personally known to me or proved to me on the basis of satisfactory evidence to be a member or designated agent of the limited liability company that 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Amalia Lena Carlson

Residing at Seattle, WA

Notary Public in and for the State of WA

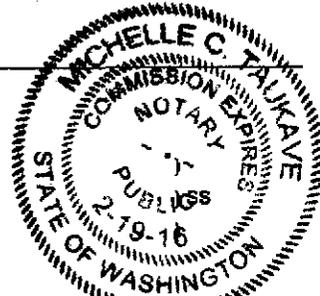
My commission expires 3-14-18



LENDER ACKNOWLEDGMENT

STATE OF Washington

COUNTY OF King



On this 20th day of October, 2015, before me, the undersigned Notary Public, personally appeared Ken Yokoyama and personally known to me or proved to me on the basis of satisfactory evidence to be the authorized officer, authorized agent for **Pacific Continental Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Pacific Continental Bank**, duly authorized by **Pacific Continental 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 **Pacific Continental Bank**.

By [Signature]
(Michelle Talkale)
Notary Public in and for the State of WA

Residing at Bothell, WA

My commission expires 2-19-16

UNOFFICIAL DOCUMENT