



201606300001

Skagit County Auditor

\$75.00

6/30/2016 Page

1 of

3 8:44AM

RETURN ADDRESS:

SaviBank
Attn: Loan Operations
1854 S Burlington
Boulevard
Burlington, WA 98233

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 155590-0 ✓

Additional on page ____

Grantor(s):

1. Watson Properties, A Limited Partnership

Grantee(s)

Land Title and Escrow

1. SaviBank

Legal Description: Ptn SW NE, 18-34-4 E W.M. (Aka Lots 2 & 3, SP #LU-09-045)

Additional on page 2

Assessor's Tax Parcel ID#: 340418-1-010-0102, 340418-1-010-0202

P131203, P131204



THIS MODIFICATION OF DEED OF TRUST dated June 27, 2016, is made and executed between Watson Properties, A Washington limited partnership ("Grantor") and SaviBank, whose address is Mount Vernon Branch, 208 East Blackburn Suite 100, Mount Vernon, WA 98273 ("Lender").

AFH

201212200091



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

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DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 20, 2012 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded December 20, 2012 in Skagit County under Auditor's Filing #201212200091.

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

PARCEL "A"

Lots 2 and 3, City of Mount Vernon Short Plat No. LU-09-045, recorded August 4, 2012, under Skagit County Auditor's File No. 201208140051; being a portion of the Southwest 1/4 of the Northeast 1/4, Section 18, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.

PARCEL "B"

An easement for ingress and egress over the North 30 feet of the South 50 feet of Lot 1 of said Short Plat, City of Mount Vernon Short Plat No. LU-09-045, recorded August 14, 2012, under Skagit County Auditor's File No. 201208140051.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

The Real Property or its address is commonly known as 2015 & 2021 Freeway Drive, Mount Vernon, WA 98273. The Real Property tax identification number is 340418-1-010-0102, 3404181-010-0202.

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

Increase original principal amount from \$509,000.00 to new principal amount of \$550,375.00.

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 JUNE 27, 2016.

GRANTOR:

WATSON PROPERTIES, A LIMITED PARTNERSHIP

MOUNTAIN GLEN MANAGEMENT, L.L.C., General Partner of Watson Properties, A Limited Partnership

By:


Bradley W. Watson, Member of Mountain Glen Management, L.L.C.

LENDER:

SAVIBANK

x


RHONDA R TINGLEY, Vice President

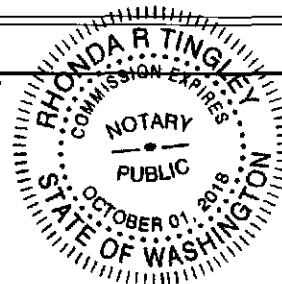


MODIFICATION OF DEED OF TRUST
(Continued)

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PARTNERSHIP ACKNOWLEDGMENT

STATE OF Washington)
COUNTY OF Skagit) SS
)



On this 29th day of June, 20 16, before me, the undersigned Notary Public, personally appeared **Bradley W. Watson, Member of Mountain Glen Management, L.L.C., General Partner of Watson Properties, A Limited Partnership**, and personally known to me or proved to me on the basis of satisfactory evidence to be a partner or designated agent of the partnership that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership 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 partnership.

By Rhonda R. Tingley Residing at Burlington
Notary Public in and for the State of WA My commission expires 10-1-18

LENDER ACKNOWLEDGMENT

STATE OF Washington)
COUNTY OF Skagit) SS
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On this 29th day of June, 20 16, before me, the undersigned Notary Public, personally appeared **RHONDA R TINGLEY** and personally known to me or proved to me on the basis of satisfactory evidence to be the **Vice President**, authorized agent for **SaviBank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **SaviBank**, duly authorized by **SaviBank** 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 **SaviBank**.

By Jay K. Cory Residing at Burlington
Notary Public in and for the State of WA My commission expires 12.31.2016

