

Recording Requested By,
And After Recording, Return To:
WELLS FARGO BANK,
NATIONAL ASSOCIATION
205 108th Ave NE, Suite 600
Bellevue, Washington 98004
Attn: Cheryl Ebner



201609270057

Skagit County Auditor \$223.00
9/27/2016 Page 1 of 5 11:52AM

**SECOND MODIFICATION OF DEED OF TRUST,
SECURITY AGREEMENT AND FINANCING STATEMENT**

Grantor (Grantor): PUNKIN CENTER, L.L.C.
Grantee (Beneficiary): WELLS FARGO BANK, NATIONAL ASSOCIATION
Grantee (Trustee): WELLS FARGO FINANCIAL NATIONAL BANK
Reference No. of Deed of Trust: 200812290090

THIS MODIFICATION (this "Modification") is entered into as of September 1, 2016, by and between PUNKIN CENTER, L.L.C. ("Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Beneficiary").

RECITALS

This Modification is entered into upon the basis of the following facts and understandings of the parties:

A. This Modification pertains to that certain Deed of Trust, Security Agreement and Financing Statement dated as of December 26, 2008, executed by Grantor to Wells Fargo Financial National Bank, as Trustee, in favor of Beneficiary, and recorded on December 29, 2008, under Recording No. 200812290090, of the Records of Skagit County, Washington, as modified ("Deed of Trust").

B. The obligations secured by the Deed of Trust have been modified, and Grantor and Beneficiary have agreed to modify the Deed of Trust to accurately reflect the obligations secured thereby.

NOW, THEREFORE, the parties hereto agree as follows:

1. Section 1.1 of the Deed of Trust is amended and restated in its entirety to read as follows:

"1.1 (a) Payment to Beneficiary of all sums at any time owing and performance of all other obligations arising under or in connection with (i) that certain Second Amended and Restated Hamilton Term Note dated as of September 1, 2016, in the original principal amount of Six Million Seven Hundred Fifty Three Thousand Eight Hundred Dollars (\$6,753,800), with interest as provided therein, executed by Janicki Industries, Inc. ("Janicki" and, together with Grantor, individually and collectively, "Borrower") and payable to Beneficiary or its order, (ii) that certain Second Amended and Restated Punkin Center

Term Note dated as of September 1, 2016, in the original principal amount of One Million Nine Hundred Seventy Two Thousand Eight Hundred Thirty Dollars (\$1,972,830), with interest as provided therein, executed by Grantor and payable to Beneficiary or its order, and (iii) that certain Second Amended and Restated Sedro-Woolley Term Note dated as of September 1, 2016, in the original principal amount of Six Million Five Hundred Seventy Six Thousand Two Hundred Dollars (\$6,576,200), with interest as provided therein, executed by Janicki and payable to Beneficiary or its order (collectively, the "Notes"), together with the payment and performance of any other indebtedness or obligations incurred in connection with the credit accommodations evidenced by the Notes, whether or not specifically referenced therein; and

(b) Payment and performance of all obligations of Grantor under this Deed of Trust, together with all advances, payments or other expenditures made by Beneficiary or Trustee as or for the payment or performance of any such obligations of Grantor; and

(c) Payment and performance of all obligations, if any, and the contracts under which they arise, which any rider attached to and recorded with this Deed of Trust recites are secured hereby; and

(d) Payment to Beneficiary of all liability, whether liquidated or unliquidated, defined, contingent, conditional or of any other nature whatsoever, and performance of all other obligations, arising under any swap, derivative, foreign exchange or hedge transaction or arrangement (or other similar transaction or arrangement howsoever described or defined) at any time entered into with Beneficiary in connection with any Secured Obligation; and

(e) Payment and performance of all future advances and other obligations that the then record owner of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when any such advance or other obligation is evidenced by a writing which recites that it is secured by this Deed of Trust; and

(f) All modifications, extensions and renewals of any of the Secured Obligations (including without limitation, (i) modifications, extensions or renewals at a different rate of interest, or (ii) deferrals or accelerations of the required principal payment dates or interest payment dates or both, in whole or in part), however evidenced, whether or not any such modification, extension or renewal is evidenced by a new or additional promissory note or notes."

2. Section 1.2 of the Deed of Trust is amended and restated in its entirety to read as follows:

"1.2 Payment of any costs and expenses incurred by Beneficiary pursuant to this Deed of Trust or any other documents executed by Grantor securing or relating to the Notes, that certain Second Amended and Restated Credit Agreement between Borrower and Beneficiary dated as of September 1, 2016, as amended from time

to time (the "Credit Agreement" and which is an amendment and restatement of that certain Amended and Restated Credit Agreement by and among Beneficiary, Borrower, and certain guarantors dated as of November 23, 2011), and/or the Collateral, whether executed prior to, contemporaneously with, or subsequent to this Deed of Trust to protect the Collateral or fulfill Borrower's obligations under the Notes or Grantor's obligations under this Deed of Trust, together with interest thereon at the interest rate set forth in the Notes unless otherwise specified in the Credit Agreement or agreed to in writing by Beneficiary; and

3. The last paragraph of Section 13.2 of the Deed of Trust is deleted without replacement.
4. The third paragraph of Section 14 of the Deed of Trust is deleted without replacement.
5. Section 17 of the Deed of Trust is amended and restated in its entirety to read as follows:

"17. Use of the Property. The Subject Property is not used principally for agricultural or farming purposes."

6. Section 21.1 of the Deed of Trust is amended and restated in its entirety to read as follows:

"21.1 Any default in the payment or performance of any obligation, or any defined event of default, under any provisions of the Credit Agreement or the Notes or any other contract, instrument or document executed in connection with, or with respect to, any Secured Obligation, including without limitation failure by Grantor to make any payment (whether of principal, interest, expenses, fees or otherwise) required to be made under the Guaranty, this Deed of Trust, or any other Loan Document, when due, by acceleration or otherwise; or"

7. The following sentence is added to the end of Sections 22.2 and 22.4 of the Deed of Trust:

"For the purposes of any suit brought under this subsection, Grantor waives the defenses of laches and any applicable statute of limitations."

8. Section 22.3 of the Deed of Trust is amended and restated in its entirety to read as follows:

"22.3 To execute or cause Trustee to execute a written notice of such Event of Default and of its election to cause the Property to be sold in accordance with the Washington Deed of Trust Act at Ch. 61.24 RCW to satisfy the Secured Obligations; or"

9. The defined term "Guaranty" in the Deed of Trust shall mean any guaranty executed in connection with the Credit Agreement.

10. The real property and the whole thereof described in the Deed of Trust shall remain subject to the lien, charge or encumbrance of the Deed of Trust and nothing herein contained or done pursuant hereto shall affect or be construed to affect the liens, charges or encumbrances of the Deed of Trust, or the priority thereof over other liens, charges or encumbrances, or to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of said promissory notes and/or the Deed of Trust.

11 All terms and conditions of the Deed of Trust not expressly modified herein remain in full force and effect, without waiver or amendment. This Modification and the Deed of Trust shall be read together, as one document.

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IN WITNESS WHEREOF, the parties hereto have caused this Modification to be executed as of the day and year first above written.

BENEFICIARY:

GRANTOR:

WELLS FARGO BANK,
NATIONAL ASSOCIATION

PUNKIN CENTER, L.L.C.

By: [Signature]
Name: Cheryl L. Ebner
Title: Senior Vice President

[Signature]
Name: Robert Janicki
Title: Member

STATE OF WASHINGTON)

) ss.

COUNTY OF KING)

I certify that I know or have satisfactory evidence that Cheryl L. Ebner is the person who personally appeared before me, and said person acknowledged that she signed this instrument, and that she is authorized to execute the instrument, and acknowledged it as the Senior Vice President of Wells Fargo Bank, National Association, and that she was authorized to execute the instrument and that said instrument was the free and voluntary act and deed of such parties for the uses and purposes mentioned in this instrument.

DATED: 9/20, 2016

[Signature]
Print Name: REBECCA C. CHAN
NOTARY PUBLIC for the State of Washington,
residing at BELLEVUE, WA

My appointment expires: 3/29/2017

STATE OF WASHINGTON)

COUNTY OF SKAGAWAY)

I certify that I know or have satisfactory evidence that Robert Janicki is the person who personally appeared before me, and said person acknowledged that he signed this instrument, and that he is authorized to execute the instrument, and acknowledged it as the Member of Punkin Center, L.L.C., a Washington limited liability company, and that he was authorized to execute the instrument and that said instrument was the free and voluntary act and deed of such parties for the uses and purposes mentioned in this instrument.

DATED: September 16, 2016

[Signature]
Print Name: Laura Henderson
NOTARY PUBLIC for the State of Washington,
residing at Burien, WA

My appointment expires: 5/29/16