

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



Skagit County Auditor
9/27/2016 Page

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\$76.00
4 11:56AM

SECOND MODIFICATION OF ASSIGNMENT OF RENTS AND LEASES

Assignor (Grantor): STANISLAW PROPERTIES, L.L.C.
Assignee (Beneficiary): WELLS FARGO BANK, NATIONAL ASSOCIATION
Reference No. of Assignment: 200807010053

THIS MODIFICATION (this "Modification") is entered into as of September 1, 2016, by and between STANISLAW PROPERTIES, L.L.C. ("Assignor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Assignee").

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 Assignment of Rents and Leases dated as of June 30, 2008, executed by Assignor in favor of Assignee, and recorded on July 1, 2008, under Recording No. 200807010053, of the Records of Skagit County, Washington, as modified (the "Assignment").

B. The obligations secured by the Assignment have been modified, and Assignor and Assignee have agreed to modify the Assignment to accurately reflect the obligations secured thereby.

NOW, THEREFORE, the parties hereto agree as follows:

1. The second paragraph on page 2 of the Assignment is amended and restated in its entirety to read as follows:

"FOR THE PURPOSE OF SECURING (a) each agreement of Assignor set forth herein or incorporated by reference, including without limitation, any agreements set forth in any other document or documents executed by Assignor, Janicki Industries, Inc. ("Janicki"), or Punkin Center, L.L.C. ("Punkin" and, together with Janicki, individually and collectively, "Borrower") evidencing, securing or relating to any indebtedness secured hereby, whether of even or subsequent date, (b) payment to Assignee 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 and payable to Assignee 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 Punkin and payable to Assignee 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 Assignee or its order (collectively, the "Notes"); (c) observance, performance, and discharge of all obligations, covenants, conditions, and warranties contained in (i) that certain Second Amended and Restated Credit Agreement between Borrower and Assignee 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 Assignee, Borrower, and certain guarantors dated as of November 23, 2011), (ii) that certain Deed of Trust, Security Agreement and Financing Statement dated as of June 30, 2008, executed by Assignor, as grantor, to Wells Fargo Financial National Bank, as Trustee, in favor of Assignee, as beneficiary, and recorded on July 1, 2008, under Recording No. 200807010052, of the Records of Skagit County, Washington, as modified (the "Deed of Trust"), (d) payment of all hedging obligations under any swap contracts with Assignee in connection with the credit facilities under the Credit Agreement (the "Specified Swap Contracts"), and (e) payment of such further sums as may be advanced or loaned by Assignee to Borrower, or any of its affiliates, subsidiaries, successors or assigns, together with interest thereon at such rate as shall be agreed upon if the note or other writing evidencing the further loan states that it is secured by this Assignment or the Deed of Trust. The Credit Agreement, the Notes, the Deed of Trust, the Specified Swap Contracts, this Assignment and other documents identified in the Credit Agreement as Loan Documents, if any, or referred to in this paragraph, are hereinafter referred to as the "Loan Documents."

2. The following is added as a new paragraph immediate prior to Section 1 of the Assignment:

"The assignment by Assignor of the Rents and Cash Collateral in this Assignment is intended to be specific, perfected and choate upon the recording of this Assignment as provided in RCW 7.28.230(3)."

3. The notice addresses in Section 15 of the Assignment are amended and restated in their entirety to read as follows:

"If to Assignor, to: Stanislaw Properties, L.L.C.
1476 Moore St.
Sedro-Woolley, WA 98284
Attention: Robert Janicki

If to Assignee, to: Wells Fargo Bank, National Association
205 108th Ave NE, Suite 600
Bellevue, WA 98004
Attn: Cheryl Ebner"

4. The real property and the whole thereof described in the Assignment shall remain subject to the lien, charge or encumbrance of the Assignment and nothing herein contained or done pursuant hereto shall affect or be construed to affect the liens, charges or encumbrances of the Assignment, 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 Assignment.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

BENEFICIARY:

WELLS FARGO BANK,
NATIONAL ASSOCIATION

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

GRANTOR:

STANISLAW PROPERTIES, L.L.C.

[Signature]
Name: Robert Janicki
Title: Member

STATE OF WASHINGTON

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

My appointment expires: 3/29/2017

STATE OF WASHINGTON

COUNTY OF King

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 Stanislaw Properties, 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 Burlington, WA

My appointment expires: 5/29/19