

Recording Requested By,
And After Recording, Return To:
WELLS FARGO BANK,
NATIONAL ASSOCIATION
205 108th Ave NE, Suite 500
Bellevue, Washington 98004
Attn: Lachlan Pegg



201808020083

08/02/2018 01:23 PM Pages: 1 of 7 Fees: \$105.00
Skagit County Auditor

CHICAGO TITLE
IC-47277-A

THIRD MODIFICATION OF ASSIGNMENT OF RENTS AND LEASES

Assignor (Grantor): PUNKIN CENTER, L.L.C.
Assignee (Beneficiary): WELLS FARGO BANK, NATIONAL ASSOCIATION
Reference No. of Assignment: 200807010057

THIS MODIFICATION (this "Modification") is entered into as of August 1, 2018, by and between PUNKIN CENTER, 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. 200807010057, 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 West, LLC ("PCW" and, together with Assignor and 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 Assignor and payable to Assignee or its order, (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, and (iv) that certain Construction Loan Note dated as of August 1, 2018, in the original principal amount of Nine Million Seven Hundred Thirty Five Thousand Dollars (\$9,735,000), with interest as provided therein, executed by PCW 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 Third Amended and Restated Credit Agreement between Borrower and Assignee dated as of August 1, 2018, as amended from time to time (the "Credit Agreement", which is an amendment and restatement of that certain Second Amended and Restated Credit Agreement by and among Assignee, Borrower, dated as of September 1, 2016), (ii) that certain Deed of Trust, Security Agreement and Financing Statement dated as of December 26, 2008, executed by Assignor, as grantor, to Wells Fargo Financial National Bank, as Trustee, in favor of Assignee, as beneficiary, and recorded on December 29, 2008, under Recording No. 200812290090, of the Records of Skagit County, Washington, as modified, and (iii) that certain Deed of Trust, Security Agreement and Financing Statement dated as of December 26, 2008, executed by Assignor, as grantor to Wells Fargo Financial National Bank, as Trustee, in favor of Assignee, as beneficiary, and recorded on December 29, 2008, under Recording No. 200812290091, of the Records of Skagit County, Washington, as modified (together with the Deed of Trust, Security Agreement and Financing Statement referenced in clause (c)(ii), the "Deeds 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 Deeds of Trust. The Credit Agreement, the Notes, the Deeds 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 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.

3. 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: *Lachlan Pegg*
Name: Lachlan Pegg
Title: Vice President

GRANTOR:

PUNKIN CENTER, L.L.C.

Name: Robert Janicki
Title: Managing Member

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

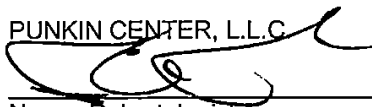
BENEFICIARY:

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: _____
Name: Lachlan Pegg
Title: Vice President

GRANTOR:

PUNKIN CENTER, L.L.C.



Name: Robert Janicki
Title: Managing Member

STATE OF WASHINGTON)
) ss.
 COUNTY OF KING)

I certify that I know or have satisfactory evidence that Lachlan Pegg 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 Vice President of Wells Fargo Bank, National Association, 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: July 16, 2018 Melissa Lee



Print Name: Melissa Lee
 NOTARY PUBLIC for the State of Washington,
 residing at Bellevue, WA

My appointment expires: 02/18/2022

STATE OF WASHINGTON)
) ss.
 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 Managing 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: _____, 2018 _____

Print Name: _____
 NOTARY PUBLIC for the State of Washington,
 residing at _____

My appointment expires: _____

STATE OF WASHINGTON)
) ss.
 COUNTY OF KING)

I certify that I know or have satisfactory evidence that Lachlan Pegg 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 Vice President of Wells Fargo Bank, National Association, 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: _____, 2018 _____

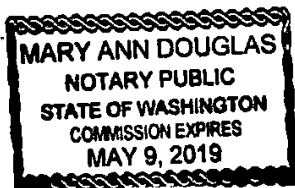
Print Name: _____
 NOTARY PUBLIC for the State of Washington,
 residing at _____

My appointment expires: _____

STATE OF WASHINGTON)
) ss.
 COUNTY OF ~~KING~~
 SKAGIT)

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 Managing 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: July 27, 2018 Mary Ann Douglas



Print Name: MARY ANN DOUGLAS
 NOTARY PUBLIC for the State of Washington,
 residing at SKAGIT COUNTY

My appointment expires: MAY 9, 2019