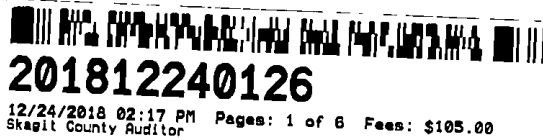


When recorded return to:

Triangle C LLC
2813 17th St.
Anacortes, WA 98221

Recorded at the Request of:
Guardian Northwest Title
File No.: A115871



DEED OF TRUST

(For use in the State of Washington only)

A115871
GUARDIAN NORTHWEST TITLE CO.

THIS DEED OF TRUST, made this 13th day of December, 2018 between SEAS HOLDING LCC, A WASHINGTON LIMITED LIABILITY COMPANY, GRANTOR, whose address is 504 East Fairhaven1301 Riverside Drive, Mount Vernon, WA 98272, Burlington, WA 98233, Guardian Northwest Title, TRUSTEE, whose address is 1301-B Riverside Drive, Mount Vernon, WA 98273 and Triangle C, LLC, a Washington Limited Liability Company BENEFICIARY, whose address is 2813 17th St., Anacortes, WA 98221.

WITNESSETH: Grantor hereby bargains, sells, and conveys to Trustee in trust, with power of sale, the following described real property in Skagit County, Washington:

Abbreviated Legal:

Apartments A, B and C of 3201 Building Condominium

Handwritten initials: (CA) MHC ARE

For Full Legal See Attached Exhibit "A"

Tax Parcel Number(s): P83313, 4487-000-001-0003, P83314, 4487-000-002-0002, P83315, 4487-000-003-0001

which real property is not used principally for agricultural purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues, and profits of the property.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor herein contained in this Deed of Trust, and payment of the sum of **FIVE HUNDRED FIFTY THOUSAND AND NO/100 Dollars (\$550,000.00)** with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all renewals, modifications, and extensions of the note, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of the Grantor's successors or assigns, together with interest thereon at the rate agreed upon.

DUE DATE: The entire balance of the promissory note secured by this Deed of Trust, together with any and all interest accrued thereon, shall be due and payable in full on **January 1, 2029**.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. To keep the property in good condition and repair; to permit no waste of the property; to complete any building, structure, or improvement being built or about to be built on the property; to restore promptly any building, structure, or improvement on the property which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the property.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens, or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary, as its interest may appear, and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness secured by this Deed of Trust in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

Order No:

5. To pay all costs, fees, and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured by this Deed of Trust and Trustee's and attorney's fees actually incurred, as provided by statute.

6. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances, or other charges against the property. Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured by this Deed of Trust, shall be added to and become a part of the debt secured in this Deed of Trust.

7. DUE ON SALE: (OPTIONAL – Not applicable unless initialed by Grantor and Beneficiary) The property described in this security instrument may not be sold or transferred without the Beneficiary's consent. Upon breach of this provision, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable, unless prohibited by applicable law.

GH
Grantor (Initials)

MKC HRC
Beneficiary (Initials)

IT IS MUTUALLY AGREED THAT:

8. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion as may be necessary to fully satisfy the obligation secured by this Deed of Trust shall be paid to Beneficiary to be applied to said obligation.

9. By accepting payment of any sum secured by this Deed of Trust after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

10. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

11. Upon default by Grantor in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured by this Deed of Trust shall immediately become due and payable at the option of the Beneficiary, subject to any cure period provided in the note secured by this Deed of Trust. In such event and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.

12. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser all right, title and interest in the real and personal property which Grantor had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrances for value.

13. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

14. In the event of the absence, death, incapacity, disability, or resignation of Trustee, or at the discretion of the Beneficiary, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original trustee. The trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of an action or proceeding in which Grantor, Trustee, or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

15. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on his/her/their heirs, devisees, legatees, administrators, executors, and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

16. ADDITIONAL TERMS AND CONDITIONS: (check one)

- a. See attached "Exhibit B" which is incorporated by this reference.
- OR
- b. As set forth on the attached "Exhibit A" which is incorporated by this reference.

(Note: If neither "a" nor "b" is checked, then option "a" applies)

GH

MKC HRC

Order No:

Dated: _____

SEAS Holding, LLC

Gale A. Hickok
Gale Hickok, President of First American Exchange Corp, its only member

Guarantor:

Commonwealth Holdings LLC

Brian Gentry
By: ~~Brian~~ Gentry, Manager
Kendall

STATE OF: Washington)
County of: Skagit SS:

I certify that I know or have satisfactory evidence that Gale A. Hickok signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the President of First American Exchange, Member of Seas Holding LLC to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: MAR 21 2018



Mary Miller
Mary Miller
Notary Public in and for the State of: Washington
Residing at: Stanwood
My appointment Expires: 01-19-2022

REQUEST FOR FULL RECONVEYANCE
Do not record. To be used only when note has been paid.

TO: TRUSTEE

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated _____, _____

Corporation

State of Washington

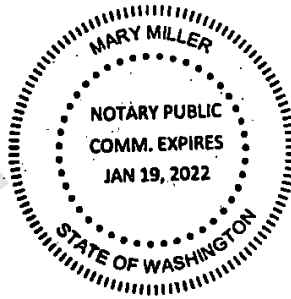
County of Skagit

On this December 21, 2018 [date], before me personally came Kendall D. Gentry [owner or operator] to me known, who, being by me duly sworn, did depose and say that she/he resides at Washington [address], that she/he is manager [title] of Commonwealth Holding LLC [corporation], the corporation described in and which executed the above instrument; that she/he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation; and that she/he signed her/his name thereto by like order.

Mary Miller
Notary Public residing at Stamwood

Printed Name: Mary Miller

My Commission Expires:
01.19.2022



UNRECORDED INSTRUMENT

Order No:

Exhibit "A"

PARCEL A:

Apartment A of 3201 BUILDING, a Condominium, according to survey maps and floor plans recorded in Volume 14 of Plats, page 35, records of Skagit County, Washington, as declared in Declaration recorded under Auditor's File No. 8705140050, said Declaration being an addendum of Declaration recorded under Auditor's File No. 8609090036.

TOGETHER WITH an undivided 28.12 percentage interest in the common areas and facilities described in said Declaration.

PARCEL B:

Apartments B and C of 3201 BUILDING, a Condominium, according to survey maps and floor plans recorded in Volume 14 of Plats, page 35, records of Skagit County, Washington, as declared in Declaration recorded under Auditor's File No. 8705140050, said Declaration being an addendum of Declaration recorded under Auditor's File No. 8609090036.

TOGETHER WITH an undivided 47.16 percentage interest in the common areas and facilities described in said Declaration.

MKC
KRC (CA)

EXHIBIT B

NON RECOURSE CLAUSE: Payment of the sum of Five Hundred Fifty Thousand and No/100 Dollars (\$550,000.00) with interest thereon according to the terms of promissory note of even date herewith, payable to Beneficiary or order and made by , Borrowers, SEAS Holding, LLC, as an accommodation for Commonwealth Holdings.LLC, (taxpayer), (the Note which term shall include all notes evidencing the indebtedness secured the this Deed of Trust, including all renewals, modifications or extensions thereof).

SEAS Holding LLC executes this Deed of Trust as an accommodation party, with non-recourse or liability to said SEAS Holding LLC, and at the request and direction of Commonwealth Holdings LLC for good and valuable consideration and in furtherance of an IRC Section 1031 Exchange by said Commonwealth Holdings LLC

NONRECOURSE OBLIGATION. This Deed of Trust is nonrecourse as to SEAS Holding LLC and SEAS Holding LLC shall have no personal obligation to pay the Note or to personally perform the obligations of the Grantor under this Deed of Trust. SEAS Holding LLC shall have no liability to Lender for breach of any representation or covenant relating to environmental or title matters. Lender shall not have the right to sue SEAS Holding LLC on the Note or to otherwise seek or obtain a money judgment of deficiency of any kind against SEAS Holding LLC. However, Lender may name SEAS Holding LLC, as a defendant in any foreclosure proceeding for the purpose of foreclosing SEAS Holding LLC 's interest in the Property. Nothing contained herein shall be deemed to modify or restrict Lender's rights or remedies against guarantors or other persons or entities who may be personally obligated to pay the Note and /or to perform the obligations of the Grantor under this Deed of Trust.

CONSENT TO CONVEYANCE. It is anticipated that Granter will convey the Property on completion of a 1031 exchange transaction. Lender hereby consents to that conveyance on the condition that Granter gives notice of the conveyance to Lender prior to recording the conveyance. Lender agrees that such a conveyance will not constitute an Event of Default under this Deed of Trust or the Note secured hereby.

1031 EXCHANGE (This loan is part of a Section 1031 Tax Deferred Exchange) The Borrower is the Taxpayer and SEAS Holding, L.L.C. is the Facilitator. This loan is for the purpose of acquiring replacement property in connection with said exchange. It is a requirement that no funds from said loan are paid directly to the Taxpayer, but rather shall be exclusively used for the above stated purposes. Said funds will be disbursed to or under the direction of the Facilitator in accordance with the Exchange Agreement with Taxpayer and the Loan Agreement with the Lender.

MKC
HRC
(CA)