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06/19/2020 02:53 PM Pages: 1 of 3 Fees: \$105.50
Skagit County Auditor

RETURN ADDRESS:

PEOPLES BANK
Loan Services Department
PO Box 233
LYNDEN, WA 98264

Land Title and Escrow

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 01-171996-S

Additional on page ____

Grantor(s):

1. 15809 ON PRESTON PLACE, LLC

Grantee(s)

1. PEOPLES BANK

Legal Description: Lot 1G, Bay Ridge Business Park BSP No. 00-0154, Being Ptn E 1/2 NE 1/4,
3-34-3 E W.M.

Additional on page 2

Assessor's Tax Parcel ID#: 8034-000-007-0000 P118511

DOT: 201906270051



THIS MODIFICATION OF DEED OF TRUST dated June 16, 2020, is made and executed between 15809 ON PRESTON PLACE, LLC, A WASHINGTON LIMITED LIABILITY COMPANY, whose address is 11190 BAYVIEW EDISON RD, MOUNT VERNON, WA 98273 ("Grantor") and PEOPLES BANK, whose address is BURLINGTON OFFICE, 822 S. Burlington Blvd, Burlington, WA 98233 ("Lender").

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

Loan No: 5047388-202

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 26, 2019 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

A CONSTRUCTION DEED OF TRUST DATED JUNE 26, 2019 AND RECORDED JUNE 27, 2019 UNDER AUDITOR'S FILE NO. 201906270051, RECORDS OF SKAGIT COUNTY, WASHINGTON.

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

PARCEL "A":

Lot 1G, Bay Ridge Business Park Binding Site Plan, BSP No. 00-0154, approved October 29, 2001, and recorded October 29, 2001, under Skagit County Auditor's File No. 200110290120, records of Skagit County, Washington; being a portion of the East 1/2 of the Northeast 1/4 of Section 3, Township 34 North, Range 3 East, W.M.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

An easement for ingress, egress and utilities over Preston Place as delineated on face of said Binding Site Plan No. BSP 00-0154, approved October 29, 2001, and recorded October 29, 2001, under Skagit County Auditor's File No. 200110290120, records of Skagit County, Washington; being a portion of the East 1/2 of the Northeast 1/4 of Section 3, Township 34 North, Range 3 East, W.M.

Situate in the County of Skagit, State of Washington.

The Real Property or its address is commonly known as 15809 Preston Place, Burlington, WA 98233. The Real Property tax identification number is 8034-000-007-0000 P118511.

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

THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED JUNE 16, 2020 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCING OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE PROMISSORY NOTE OR AGREEMENT.

THE CREDIT LIMIT AMOUNT IS \$2,104,084.00.

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 16, 2020.

GRANTOR:

15809 ON PRESTON PLACE, LLC

By: 

JOHN BOUSLOG, Managing Member of 15809 ON PRESTON PLACE, LLC

LENDER:

PEOPLES BANK

X 

Authorized Officer

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

Loan No: 5047388-202

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF WASHINGTON

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) SS

COUNTY OF SKAGIT

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This record was acknowledged before me on JUNE 17, 2020 by JOHN BOUSLOG, Managing Member of 15809 ON PRESTON PLACE, LLC.



(Signature of notary public)

(Title of office)

My commission expires:

(date)

LENDER ACKNOWLEDGMENT

STATE OF Washington

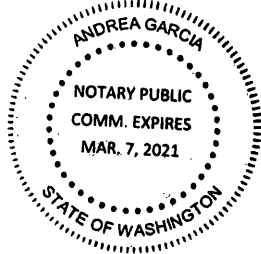
)

) SS

COUNTY OF Skagit

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This record was acknowledged before me on June 17, 2020 by Aldi Kllogjeri as VP Commercial Banking of PEOPLES BANK.



(Signature of notary public)

(Title of office)

My commission expires:

(date)