

RETURN ADDRESS:

Bank of the West
520 Main Ave
Fargo, ND 58124

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 1060793458 *201604270026* Additional on page ____

Grantor(s):

1. ALGER MINI STORAGE, LLC

Grantee(s)

1. BANK OF THE WEST

1ST AM ©
771538-A

Legal Description: SECTION 7, TOWNSHIP 36 NORTH, RANGE 4 EAST; PTN. GOV'T LOT 4
Additional on page 2

Assessor's Tax Parcel ID#: P48997 (ALT APN: 36040700080504)

THIS MODIFICATION OF DEED OF TRUST dated February 3, 2021, is made and executed between ALGER MINI STORAGE, LLC, a Washington limited liability company, whose address is 6680 ALHAMBRA AVE #502, MARTINEZ, CA 94553 ("Grantor") and BANK OF THE WEST, whose address is SME BBC East Bay #00074, 2001 Broadway, Suite 500, Oakland, CA 94612 ("Lender").

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

Loan No: _

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 21, 2016 (the "Deed of Trust") which has been recorded in SKAGIT County, State of Washington, as follows:

Recorded on April 27, 2016, in the office of the Recorder Deputy, Skagit County, as Instrument #201604270026.

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

PARCEL A:

THAT PORTION OF GOVERNMENT LOT 4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID GOVERNMENT LOT 4;
THENCE SOUTH 89°01'34" EAST A DISTANCE OF 1,451.78 FEET TO THE SOUTHEAST CORNER OF SAID GOVERNMENT LOT 4, BEING THE SOUTHEAST CORNER OF SKAGIT COUNTY SHORT PLAT NO. 11-85, APPROVED MARCH 10, 1986, AND RECORDED MARCH 11, 1986, UNDER AUDITOR'S FILE NO. 8603110018, RECORDS OF SKAGIT COUNTY, WASHINGTON, AND THE POINT OF BEGINNING;
THENCE NORTH 00°18'56" WEST ALONG THE EAST LINE OF SAID GOVERNMENT LOT AND SAID SHORT PLAT A DISTANCE OF 1,201.82 FEET TO THE SOUTHERLY LINE OF ALGER-LAKE SAMISH ROAD;
THENCE NORTH 70°55'30" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 261.41 FEET TO THE CENTERLINE OF PATRICK LANE AS SHOWN UPON SAID SHORT PLAT;
THENCE SOUTH 03°20'47" EAST ALONG SAID CENTERLINE A DISTANCE OF 22.10 FEET;
THENCE SOUTH 25°41'33" WEST ALONG SAID CENTERLINE A DISTANCE OF 215.99 FEET;
THENCE SOUTH 03°03'26" WEST ALONG SAID CENTERLINE A DISTANCE OF 123.31 FEET;
THENCE NORTH 89°01'34" WEST A DISTANCE OF 290.00 FEET;
THENCE SOUTH 30°00'00" WEST A DISTANCE OF 150.00 FEET;
THENCE SOUTH 13°00'00" WEST A DISTANCE OF 100.00 FEET;
THENCE SOUTH 15°50'30" WEST A DISTANCE OF 104.59 FEET TO THE EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5;
THENCE SOUTHERLY ALONG SAID EASTERLY LINE THE FOLLOWING COURSES:
SOUTH 23°56'55" EAST A DISTANCE OF 301.93 FEET;
THENCE SOUTH 27°24'52" EAST A DISTANCE OF 146.80 FEET;
THENCE SOUTH 27°56'00" EAST A DISTANCE OF 237.89 FEET TO THE SOUTH LINE OF SAID GOVERNMENT LOT 4;
THENCE SOUTH 89°01'34" EAST ALONG SAID SOUTH LINE A DISTANCE OF 467.09 FEET TO THE POINT OF BEGINNING;

SITUATED IN SKAGIT COUNTY, WASHINGTON.

PARCEL B:

AN EASEMENT FOR INGRESS, EGRESS, AND UTILITIES, DESCRIBED AS FOLLOWS:

THAT PORTION OF GOVERNMENT LOT 4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF ALGER-LAKE SAMISH ROAD WITH THE EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5;
THENCE SOUTHERLY ALONG SAID EASTERLY LINE AS SHOWN ON SKAGIT COUNTY SHORT PLAT NO. 11-85 THE FOLLOWING COURSES:

SOUTH 19°04'31" WEST A DISTANCE OF 95.97 FEET;
THENCE SOUTH 12°27'14" WEST A DISTANCE OF 308.83 FEET;
THENCE SOUTH 05°44'23" EAST A DISTANCE OF 150.30 FEET;
THENCE DEPARTING FROM SAID EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5 SOUTH 89°01'34" EAST A DISTANCE OF 489.51 FEET TO THE WESTERLY LINE OF PATRICK LANE AS SHOWN ON SAID SHORT PLAT;
THENCE NORTH 03°03'26" EAST ALONG SAID WESTERLY LINE A DISTANCE OF 20.01 FEET;
THENCE DEPARTING THEREFROM NORTH 89°01'34" WEST A DISTANCE OF 462.38 FEET TO A LINE PARALLEL WITH AND 30 FEET EASTERLY OF SAID EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5;
THENCE NORTH 05°44'23" WEST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 128.89 FEET;
THENCE NORTH 12°27'14" EAST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 73.47 FEET;
THENCE SOUTH 89°01'34" EAST A DISTANCE OF 30.61 FEET TO A LINE PARALLEL WITH AND 60 FEET EASTERLY OF SAID EASTERLY LINE;
THENCE NORTH 12°27'14" EAST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 221.00 FEET;
THENCE NORTH 19°04'31" EAST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 32.50 FEET;

MODIFICATION OF DEED OF TRUST (Continued)

Loan No: _

Page 3

THENCE NORTH 66°21'56" EAST A DISTANCE OF 88.46 FEET TO SAID SOUTHERLY LINE OF ALGER-LAKE SAMISH ROAD;
THENCE NORTH 70°55'30" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 125.00 FEET TO THE POINT OF BEGINNING.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

PARCEL C:

AN EASEMENT FOR INGRESS, EGRESS, AND UTILITIES OVER THAT PORTION OF THE ABOVE DESCRIBED PATRICK LANE DELINEATED ON SKAGIT COUNTY SHORT PLAT NO. 11-85, APPROVED MARCH 10, 1986, AND RECORDED MARCH 11, 1986, UNDER AUDITOR'S FILE NO. 8603110018, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF GOVERNMENT LOT 4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, LYING NORTH OF THE EASTERLY PROJECTION OF THE SOUTH LINE OF THE 20-FOOT WIDE PORTION OF THE FOLLOWING PARCEL:

THAT PORTION OF GOVERNMENT LOT 4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF ALGER-LAKE SAMISH ROAD WITH THE EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5;
THENCE SOUTHERLY ALONG SAID EASTERLY LINE AS SHOWN ON SKAGIT COUNTY SHORT PLAT NO. 11-85 THE FOLLOWING COURSES:

SOUTH 19°04'31" WEST A DISTANCE OF 95.97 FEET;
THENCE SOUTH 12°27'14" WEST A DISTANCE OF 308.83 FEET;
THENCE SOUTH 05°44'23" EAST A DISTANCE OF 150.30 FEET;
THENCE DEPARTING FROM SAID EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5 SOUTH 89°01'34" EAST A DISTANCE OF 489.51 FEET TO THE WESTERLY LINE OF PATRICK LANE AS SHOWN ON SAID SHORT PLAT;
THENCE NORTH 03°03'26" EAST ALONG SAID WESTERLY LINE A DISTANCE OF 20.01 FEET;
THENCE DEPARTING THEREFROM NORTH 89°01'34" WEST A DISTANCE OF 462.38 FEET TO A LINE PARALLEL WITH AND 30 FEET EASTERLY OF SAID EASTERLY LINE OF INTERSTATE HIGHWAY NO. 5;
THENCE NORTH 05°44'23" WEST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 128.89 FEET;
THENCE NORTH 12°27'14" EAST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 73.47 FEET;
THENCE SOUTH 89°01'34" EAST A DISTANCE OF 30.61 FEET TO A LINE PARALLEL WITH AND 60 FEET EASTERLY OF SAID EASTERLY LINE;
THENCE NORTH 12°27'14" EAST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 221.00 FEET;
THENCE NORTH 19°04'31" EAST PARALLEL WITH SAID EASTERLY LINE A DISTANCE OF 32.50 FEET;
THENCE NORTH 66°21'56" EAST A DISTANCE OF 88.46 FEET TO SAID SOUTHERLY LINE OF ALGER-LAKE SAMISH ROAD;
THENCE NORTH 70°55'30" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 125.00 FEET TO THE POINT OF BEGINNING. SITUATED IN SKAGIT COUNTY, WASHINGTON.

The Real Property or its address is commonly known as 1765 PATRICK LANE, MOUNT VERNON, WA 98273. The Real Property tax identification number is P48997 (ALT APN: 36040700080504).

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

1. The definition of "Note" of the Deed of Trust is modified as follows:

Note. The word "Note" means the promissory note dated April 21, 2016, in the original principal amount of \$2,800,000.00 from Grantor to Lender, refinanced by a promissory note dated February 3, 2021 in the original principal amount of \$3,045,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The maturity date of this Deed of Trust is January 31, 2028.

2. The heading captioned "**MAXIMUM LIEN**" of the Deed of Trust is deleted in its entirety and the paragraph below is substituted in lieu thereof:

MAXIMUM LIEN. The Lien of this Deed of Trust shall not exceed at any one time \$3,045,000.00.

3. **Extension of Maturity date.** The maturity date of this Deed of Trust shall be extended to January 31, 2028.

4. The following is hereby added to the Deed of Trust:

The "**Other Defaults**" paragraph in the "**EVENTS OF DEFAULT**" section is hereby deleted in its entirety and is re-stated as follows:

Other Defaults. Trustor fails to comply with or to perform any other term, obligation, covenant or Related

MODIFICATION OF DEED OF TRUST (Continued)

Loan No: _

Page 4

Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Trustor or a termination event shall occur under, and as defined in, any Swap Contract.

FUTURE ADVANCES. In addition to the Note and the Interest Rate Protection Agreement between Trustor and Lender, this Deed of Trust secures all future advances made by Lender to Trustor and Swap Contracts between Trustor and Lender whether or not the advances or Swap Contracts are made pursuant to a commitment. Specifically, without limitation, this Deed of Trust secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Trustor, together with all interest thereon.

The "Indebtedness" paragraph in the "DEFINITIONS" section is hereby deleted in its entirety and is re-stated as follows:

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Trustor's obligations or expenses incurred by Trustee or Lender to enforce Trustor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Deed of Trust, together with all interest thereon.

DELETED AND RESTATED PARAGRAPH: The following paragraph located on page one of this Deed of Trust is hereby deleted in its entirety:

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS, (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF THE TRUSTOR UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

and is re-stated as follows:

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THE AMOUNT OF PAYMENTS DUE TO THE BENEFICIARY BY THE TRUSTOR PURSUANT TO SWAP CONTRACTS, AND ACCORDINGLY THE AMOUNT SECURED BY THIS DEED OF TRUST, WILL VARY FROM TIME TO TIME AS A RESULT OF FLUCTUATIONS IN THE INTEREST RATE MARKETS. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

The "Related Documents" paragraph in the "DEFINITIONS" section is hereby deleted in its entirety and is re-stated as follows:

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, Swap Contracts that provide they are secured hereby, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

SWAP CONTRACT. The words "Swap Contract" mean any interest rate, credit, commodity or equity swap, cap, floor, collar, forward, foreign exchange transaction, currency swap, cross currency swap, currency option, securities puts, calls, collars, options or forwards or any combination of or option with respect to, the foregoing or similar transactions now or hereafter entered into between Lender and Trustor.

INTEREST RATE PROTECTION AGREEMENT. The words "Interest Rate Protection Agreement" mean a Swap Contract in a notional amount of \$3,045,000.00 evidenced by a confirmation dated as of December 8, 2020.

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 endorers 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 FEBRUARY 3, 2021.

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

Loan No: _____

Page 5

GRANTOR:

ALGER MINI STORAGE, LLC

OCCIDENTAL CAPITAL HOLDINGS INC., Manager of ALGER MINI STORAGE, LLC

By: James R. Patterson
JAMES R PATTERSON, President/Director of OCCIDENTAL CAPITAL
HOLDINGS INC.

LENDER:

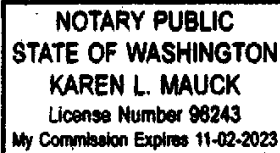
BANK OF THE WEST

X [Signature]
Authorized Officer**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**STATE OF Washington

) SS

COUNTY OF Snohomish

)

This record was acknowledged before me on February 5, 2021 by JAMES R
PATTERSON, President/Director of OCCIDENTAL CAPITAL HOLDINGS INC., Manager of ALGER MINI STORAGE, LLC.Karen L. Mauck
(Signature of notary public)Notary Public
(Title of office)My commission expires: 11-2-2023February 5, 2021
(date)

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

Loan No: _____

Page 6

LENDER ACKNOWLEDGMENTSTATE OF North Dakota)
) SS
COUNTY OF CASS)This record was acknowledged before me on February 10th, 20 21 by ERICA
STONE as Vice President of BANK OF THE WEST.

(Signature of notary public)



(Title of office)

My commission expires:

(date)