

RETURN ADDRESS:

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

M10431

MODIFICATION OF DEED OF TRUST

Reference # (if applicable): 620038871

Additional on page ____

Grantor(s):

1. PWB LACONNER, LLC

Grantee(s)

1. PEOPLES BANK

Legal Description: Ptn Tracts 8 and 9 LaConner Tide & Shore Lands

Additional on page 2

Assessor's Tax Parcel ID#: 4129-018-900-0902 / P74487

DT AF#20190020070



THIS MODIFICATION OF DEED OF TRUST dated February 24, 2021, is made and executed between PWB LACONNER, LLC, a Washington Limited Liability Company, whose address is 280 N BAY LN FRIDAY HARBOR, WA 98250-5904 ("Grantor") and PEOPLES BANK, whose address is MOUNT VERNON OFFICE, 1801 RIVERSIDE DRIVE, MOUNT VERNON, WA 98273 ("Lender").

MODIFICATION OF DEED OF TRUST (Continued)

Loan No: 5047405-201

Page 2

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 27, 2019 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

A DEED OF TRUST DATED SEPTEMBER 27, 2019 AND RECORDED OCTOBER 2, 2019 UNDER AUDITOR'S FILE NO. 201910020070 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:

The Southerly 50 feet of Tract 8, "Corrected Supplement to Plate No. 18, La Conner Tidelands", according to the official map thereof on file in the office of the State Land Commissioner at Olympia, Washington.

Except any portion thereof lying within the boundaries of that certain tract conveyed to J.C. Foster by deed dated April 19, 1902, and recorded May 9, 1902, in Volume 46 of Deeds, page 547, records of Skagit County, Washington.
Also except Street.

Also that portion of Tract 9 "Corrected Supplement to Plate No. 18, La Conner Tidelands", according to the official map thereof on file in the office of the State Land Commissioner at Olympia, Washington, lying Northerly of the following described line:

Beginning at a point on the Westerly line of First Street, which is South 31°13' West, a distance of 140 feet from the Southerly line of Benton Street, said point being on the Southerly line, produced Easterly of a tract conveyed to Frederick S. Martin, et ux, by deed dated July 23, 1956, recorded July 24, 1956, in Volume 279 of Deeds, page 749, as Auditor's File No. 539176;
thence North 31°13' East along First Street, 29 feet to the true Point of Beginning of said line;
thence North 58°47' West to the Inner Harbor Line and the terminal point of said line.

Except that portion thereof lying within the existing boundary of said First Street.

A leasehold interest in the following described property:

PARCEL B.

That portion of the harbor area as shown on the 1986 supplemental Map of LaConner Harbor fronting a portion of Tracts 8 and 9, "Corrected Supplement to Plate No. 18, La Conner Tidelands", according to the official map thereof on file in the office of the State Land Commissioner at Olympia, included within the limits of the following described tract:

Beginning at a point on the inner harbor line which is South 31°13' West 55 feet from the Southerly boundary of Benton Street, and running thence North 58°47' West 105 feet across the harbor area to the outer harbor line;
thence South 58°47' East 105 feet to the inner harbor line;
and thence North 31°13' East 55 feet along said inner harbor line to the Point of Beginning, as shown on the official maps of La Conner Tide Lands on file in the office of the Commissioner of Public Lands at Olympia, Washington.

The Real Property or its address is commonly known as 608 South First Street, La Conner, WA 98257. The Real Property tax identification number is 4129-018-900-0902 / P74487.

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

Lender is disclaiming any interest or lien against the State of Washington's fee simple and reversionary interest in the Property and any improvement thereon owned by the State of Washington. The State shall have no liability whatsoever in connection with such Security Instrument or the instruments and obligation secured by such Security Instrument.

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 endorsers 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 24, 2021.

GRANTOR:

PWB LACONNER, LLC

By:

PATRICK BICKFORD, Managing Member of PWB LACONNER, LLC

LENDER:

PEOPLES BANK

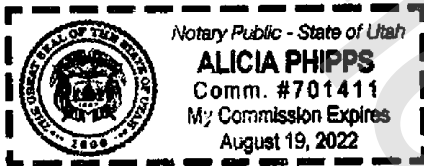

Authorized Officer

Loan No: 5047405-201 **MODIFICATION OF DEED OF TRUST**
(Continued) Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Grand)

This record was acknowledged before me on February 25, 2021 by PATRICK BICKFORD, Managing Member of PWB LACONNER, LLC.



[Signature]
(Signature of notary public)

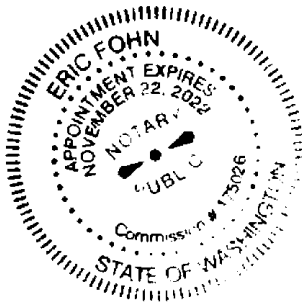
Utah State Notary Public
(Title of office)

My commission expires: 08/19/2022
(date)

LENDER ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Skagit)

This record was acknowledged before me on March 4, 2021 by Alice Tekehorn as authorized officer of PEOPLES BANK.



[Signature]
(Signature of notary public)

Notary Public
(Title of office)

My commission expires: 11-22-22
(date)