Skagit County Auditor, WA



Steven C. Liedel Dykema Gossett PLLC 201 Townsend Street, Suite 900 Lansing, Michigan 48933

## AMENDMENT NO. 1 TO DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING

Grantor: Mount Vernon Center Associates, LLP

Grantee: Farm Bureau Life Insurance Company of Michigan

Trustee: Guardian Northwest Title and Escrow Company

#### Legal Description

PARCEL "A":

ALL THOSE PORTIONS OF THE "PLAT OF MOUNT VERNON ACREAGE", ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 3 OF PLATS, PAGE 102, RECORDS OF SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

. . .

[see schedule 1 for full legal description]

#### **Tax Account Number:**

P53856/3746-000-011-0000

Reference: 202011300236

1st AM 1031191A - 6 pgs

# AMENDMENT NO. 1 TO DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING

This agreement is dated October 14, 2021, and is between MOUNT VERNON CENTER ASSOCIATES, LLP, a Washington limited liability partnership with an address of 650 S. Orcas St., Suite 210, Seattle, WA 98108 (the "Grantor" or "Debtor" or "Borrower"), and FARM BUREAU LIFE INSURANCE COMPANY OF MICHIGAN, a Michigan insurance corporation with an address of P.O. Box 30400, 7373 West Saginaw Highway, Lansing, Michigan 48909 (the "Beneficiary" or "Secured Party" or "Lender").

On November 24, 2020, Borrower entered into a loan agreement ("the **Original Loan Agreement**") under which Beneficiary agreed to lend to Grantor the original principal amount of \$4,250,000.00 (the "Loan").

To secure the Loan, Borrower as Grantor executed a deed of trust, assignment of rents and leases, security agreement and fixture filing for the benefit of Lender as Beneficiary dated November 24, 2020, which was recorded in the records of auditor of Skagit County, Washington with record number 202011300236 on November 30, 2020 (the "Deed of Trust").

The Deed of Trust incorrectly references Borrower as a "Washington professional limited liability partnership". Grantor and Beneficiary want to accurately reference Borrower as a "Washington limited liability partnership".

Grantor and Beneficiary want to increase the outstanding principal amount of the Loan by \$1,000,000.00 pursuant to an amendment to the Original Loan Agreement date the same date as this agreement.

The parties therefore agree as follows:

- 1. **Defined Terms.** Defined terms used but not defined in this agreement are as defined in the Deed of Trust.
- 2. Amendment to First Recital Paragraph. The first recital paragraph of the Deed of Trust is hereby amended by replacing the paragraph in its entirety with the following:

At the request of Borrower, Lender agreed on November 24, 2020 to make a loan in the original principal amount of \$4,250,000.00 (the "Original Loan") to Borrower to assist Borrower in financing the real property located in the city of Mount Vernon, county of Skagit, state of Washington and described in schedule 1 (the "Land") and the buildings, structures, or other improvements now or later constructed or placed upon the Land, including any future alteration, replacement, or addition on that real property (together with the personal property (the "Personal Property") and fixtures (the "Fixtures") related to the Land and described in schedule 2). At the request of Borrower, Lender agreed to increase the principal amount of the Original Loan by \$1,000,000.00 effective October 14, 2021, with an outstanding principal balance of \$5,164,652.21 as of October 14, 2021 (the "Loan").

- 3. Outstanding Principal Balance. Grantor and Beneficiary hereby acknowledge that the outstanding principal balance of the Loan secured by this Deed of Trust as of the date of this agreement is \$5,164,652.21.
- 4. Statements of Fact. Grantor states that the statements of fact included in section 2 of the Deed of Trust are true and accurate as of the date of this agreement.
- 5. References to Grantor. A reference to Grantor as a "Washington professional limited liability partnership" in the Deed of Trust or other document signed in connection with the Loan will be deemed a reference to the Grantor as a "Washington limited liability partnership".
- 6. References to Guaranty. The term "Guaranty" as used in the Deed of Trust will be deemed a reference to the guaranty agreement between Beneficiary and William M. Schreiber and Miriam M. Schreiber originally dated November 24, 2020 as first amended on the date as this agreement by agreement between Beneficiary and William M. Schreiber and Miriam M. Schreiber.
- 7. References to "Loan". The term "Loan" as used in the Deed of Trust will be deemed a reference to the loan from Beneficiary to Grantor originally dated November 24, 2020, as modified by agreement between Beneficiary and Grantor on the date of this agreement.
- 8. References to "Loan Agreement". The term "Loan Agreement" as used in the Deed of Trust will be deemed a reference to the original loan agreement between Beneficiary and Grantor dated November 24, 2020 as amended by an agreement between Beneficiary and Grantor on the same date as this agreement
- 9. References to "Note". The term "Note" as used in the Deed of Trust will be deemed to be a reference to the first amended and restated promissory note issued by Grantor and dated the same date as this agreement.

The parties are signing this agreement on the date stated in the introductory clause. [SIGNATURE PAGES FOLLOWS]

NOTICE: ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

MOUNT VERNON CENTER ASSOCIATES, LLP

By:

) ss.

William M. Schreiber

Managing Partner

STATE OF WASHINGTON

COUNTY OF KILLHYOND

I certify that I know or have satisfactory evidence that William M. Schreiber is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the managing partner of Mount Vernon Center Associates, LLP, a Washington limited liability partnership, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 10/14/2021

JOSEPH P. MOORE

NOTARY PUBLIC-STATE OF NEW YORK No. 02MO6233830 Qualified in Richmond County My Commission Expires 01-03-2023 Signature TSSPH-2

NOTHIGUSLIE

Title

My commission expires:

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## FARM BUREAU LIFE INSURANCE COMPANY OF MICHIGAN

By:

Bradley M. Nowak-Baker Senior Mortgage Portfolio Manager

STATE OF FLORIDA )
SS
COUNTY OF LEE )

The foregoing instrument was acknowledged before me this 12th day of October 2021 by Bradley M. Nowak-Baker, known to me to be the duly authorized senior mortgage portfolio manager of Farm Bureau Life Insurance Company of Michigan, a Michigan insurance corporation, on behalf of the corporation.

TRACI J. QUADE

MY COMMISSION # HH 098050

EXPIRES: May 8, 2025

Bonded Thru Noisry Public Underwriters

Mary Public Trace Janade, Notary Public Lee County, State of Florida

My Commission Expires: <u>05|08| 2025</u>

Acting in \_\_\_\_\_ County

### SCHEDULE 1 DESCRIPTION OF REAL ESTATE

The Land referred to herein below is situated in the County of Skagit, State of Washington, and is described as follows:

#### PARCEL "A":

ALL THOSE PORTIONS OF THE "PLAT OF MOUNT VERNON ACREAGE", ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 3 OF PLATS, PAGE 102, RECORDS OF SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

A. TRACTS 5 AND 6, EXCEPT THE WEST 256.41 FEET THEREOF; AND ALSO EXCEPT THAT PORTION THEREOF CONVEYED TO THE CITY OF MOUNT VERNON BY DEED RECORDED MARCH 26, 2002 AS AUDITOR'S FILE NO. 200203260101.

B. TRACT 7, EXCEPT THE WEST 179 FEET THEREOF;

C. ALL OF TRACT 8:

D. TRACT 9, EXCEPT THE WEST 268 FEET OF THE NORTH 29.5 FEET THEREOF; AND ALSO EXCEPT THE WEST 245 FEET OF THE SOUTH 100 FEET THEREOF;

E. TRACT 10, EXCEPT THE WEST 245 FEET THEREOF; AND ALSO EXCEPT THE SOUTH 10 FEET OF THE EAST 285 FEET THEREOF;

F. TRACT 11, EXCEPT THE SOUTH 10 FEET THEREOF.

EXCEPT FROM ALL OF THE ABOVE DESCRIBED PARCEL "A" THOSE PORTIONS THEREOF CONVEYED TO THE CITY OF MOUNT VERNON BY DEED RECORDED AS AUDITOR'S FILE NO. 200806170067.

#### PARCEL "A-1":

THE WESTERLY 10 FEET OF THAT PORTION OF THE ABANDONED PUGET SOUND AND CASCADE RAILWAY COMPANY RIGHT-OF-WAY IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., LYING BETWEEN THE EASTERLY EXTENSION OF THE NORTH LINE OF TRACT 5 AND THE SOUTH LINE OF TRACT 11 OF SAID "PLAT OF MOUNT VERNON ACREAGE";

EXCEPT THE SOUTH 10 FEET THEREOF, AS CONVEYED TO THE STATE OF WASHINGTON FOR STATE SECONDARY HIGHWAY 1-G BY INSTRUMENT DATED MARCH 20 1951, AND RECORDED MAY 4, 1951, UNDER AUDITOR'S FILE NO. 460430, RECORDS OF SKAGIT COUNTY, WASHINGTON;

AND ALSO EXCEPT THAT PORTION THEREOF CONVEYED TO THE CITY OF MOUNT VERNON BY DEED RECORDED MARCH 26, 2002 AS AUDITOR'S FILE NO. 200203260101.

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