

AFTER RECORDING RETURN TO:  
Whatcom Educational Credit Union  
Business Banking  
PO Box 9750  
Bellingham, WA 98227-9750

Chicago Title  
500134761

(Space Above This Line For Recording Data)

## MODIFICATION AGREEMENT - DEED OF TRUST

LOAN NUMBER: 402304084

**THIS MODIFICATION AGREEMENT** ("Agreement") is made this 16th day of August, 2024, between Sage - Burlington 2, LLC, a Washington Limited Liability Company, whose address is 9505 19th Ave SE STE 118, Everett, Washington 98208 ("Grantor"), and Whatcom Educational Credit Union whose address is PO Box 9750, Bellingham, Washington 98227-9750 ("Lender").

Whatcom Educational Credit Union and Grantor entered into a Deed of Trust dated July 27, 2022 and recorded on July 28, 2022, filed for record in the Auditor records of the County of Skagit, State of Washington with Recording Number 202207280055 ("Deed of Trust"). The Deed of Trust covers the following described real property:

Address: 601, 617, 623, 647, 655, 661, 673, & 689 West Stevens Road, Burlington, Washington 98233  
Legal Description:

Lots 3, 5 and 8 of Skagit Crossings Binding Site Plan BURL BSP 1-07, as approved January 31, 2008 and recorded February 1, 2008, under Auditor's File No. 200802010073, records of Skagit County, Washington; being a portion of the Southeast ¼ of Section 6, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.

Parcel ID/Sidwell Number: P127097, P127094, P127092

It is the express intent of the Grantor and Lender to modify the terms and provisions set forth in the Deed of Trust. Grantor and Lender hereby agree to modify the Deed of Trust as follows:

- Loan amount has increased to Thirty Million Two Hundred Twenty-Five Thousand Sixty-Nine Dollars (U.S. \$30,225,069.00).

The addresses for the real estate property securing the loan are now commonly known as 601, 617, 623, 647, 655, 661, 673, and 689 West Stevens Road, Burlington, Washington 98233..

Grantor and Lender agree that the Deed of Trust including such changes, modifications, and amendments as set forth herein, shall remain in full force and effect with respect to each and every term and condition thereof and nothing herein contained shall in any manner affect the lien of the Deed of Trust on the Property. Nothing contained herein shall in any way impair the Deed of Trust or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or affect any provision, term, condition, or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties, or remedies under the Deed of Trust it being the intent of Grantor and Lender that the terms and provisions thereof shall continue in full force and effect, except as specifically modified herein. Nothing in this Agreement shall constitute a satisfaction of the promissory note or notes, or other credit agreement or agreements secured by the Deed of Trust.

Lender's consent to this Agreement does not waive Lender's right to require strict performance of the Deed of Trust modified above, nor obligate Lender to make any future modifications. Any guarantor or cosigner shall not be released by virtue of this Agreement.

If any Grantor who signed the original Deed of Trust does not sign this Agreement, then all Grantors signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement 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.

This Agreement shall be binding upon the heirs, successors, and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural, the singular, and the use of any gender shall be applicable to all genders.

**ORAL AGREEMENTS DISCLAIMER.** Oral agreements or oral commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt are not enforceable under Washington law.

By signing below, Grantor and Lender acknowledge that they have read all the provisions contained in this Agreement, and that they accept and agree to its terms.

Sage - Burlington 2, LLC



By: Jesse Molnick  
Its: Manager

#### BUSINESS ACKNOWLEDGMENT

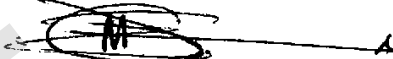
STATE OF WASHINGTON

COUNTY OF Whatcom

On this the 16 day of August, 2024, before me, James M. Concannon, a Notary Public, personally appeared Jesse Molnick, Manager on behalf of Sage - Burlington 2, LLC, a Washington Limited Liability Company, to me personally known or who having proven to me on the basis of satisfactory evidence to be the person whose name is subscribed within this instrument and who acknowledged that he/she holds the position set forth and that he/she being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the Limited Liability Company, by himself/herself as Manager of Sage - Burlington 2, LLC, and that the foregoing instrument is the voluntary act and deed of the Limited Liability Company.

In witness whereof, I hereunto set my hand and, if applicable, official seal.

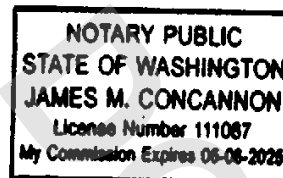
My commission expires: 6/8/2025

  
JAMES M. CONCANNON  
Notary Public

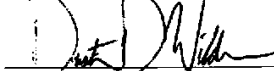
Notary Public, in and for the state of Washington,  
residing at

Bellingham, WA

(Official Seal)



LENDER: Whatcom Educational Credit Union



By: Dustin Wilder  
Its: Loan Officer

## BUSINESS ACKNOWLEDGMENT

STATE OF WASHINGTON

COUNTY OF Whatcom

On this the 15th day of August, 2024, before me, Temuulen Smith, a Notary Public, personally appeared Dustin Wilder, Loan Officer on behalf of Whatcom Educational Credit Union, a(n) Credit Union, to me personally known or who having proved to me on the basis of satisfactory evidence to be the person whose name is subscribed within this instrument and who acknowledged that he/she holds the position set forth and that he/she being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Lender by himself/herself as Loan Officer of Whatcom Educational Credit Union, and that the foregoing instrument is the voluntary act and deed of the Lender.

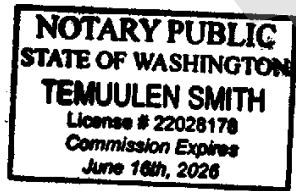
In witness whereof, I hereunto set my hand and, if applicable, official seal.

My commission expires: 06-16-26

Notary Public, in and for the state of Washington,  
residing at

Bellingham, WA

(Official Seal)



THIS INSTRUMENT PREPARED BY:  
Whatcom Educational Credit Union  
Business Banking  
PO Box 9750  
Bellingham, WA 98227-9750