

**RETURN ADDRESS:**

First Fed Bank  
105 W 8th St/PO Box 351  
Port Angeles, WA  
98362-0055

**1st AM:  
NCS-1222615A**



**MODIFICATION OF DEED OF TRUST**

Reference # (if applicable): 202408210054

Additional on page \_\_\_\_

Grantor(s):

1. Mount Vernon Center Associates, LLP

Grantee(s)

1. First Fed Bank

Legal Description: Portion of Lots 5-11 Mount Vernon Acreage

Additional on page 2

Assessor's Tax Parcel ID#: P53856 and 3746-000-011-0000

**THIS MODIFICATION OF DEED OF TRUST dated March 31, 2025, is made and executed between Mount Vernon Center Associates, LLP, a Washington Limited Liability Partnership ("Grantor") and First Fed Bank, whose address is Commercial Olympic, 105 W 8th St., PO Box 351, Port Angeles, WA 98362 ("Lender").**

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

Page 2

**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated August 7, 2024 (the "Deed of Trust") which has been recorded in Skagit County, State of Washington, as follows:

Recorded on August 21, 2024, as instrument number 202408210054 by the Recorder of Deeds, Skagit County, State of Washington.

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

See A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 1800 RIVERSIDE DRIVE, A, 1800 RIVERSIDE DRIVE, B, 1806 RIVERSIDE DRIVE, A, 1806 RIVERSIDE DRIVE, C, 1806 RIVERSIDE DRIVE, D, 525 EAST COLLEGE WAY, A1, 525 EAST COLLEGE WAY, A2, 525 EAST COLLEGE WAY, B1, 525 EAST COLLEGE WAY, B2, 525 EAST COLLEGE WAY, F, 525 EAST COLLEGE WAY, G, 525 EAST COLLEGE WAY, H, 525 EAST COLLEGE WAY, J

, Mount Vernon, WA 98273-5571. The Real Property tax identification number is P53856 and 3746-000-011-0000.

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

**Note.** The word "Note" means the promissory note dated March 31, 2025 in the original principal amount of \$1,400,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE..

**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.

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

**EXHIBIT A.** An exhibit, titled "Exhibit A," is attached to this Modification and by this reference is made a part of this Modification just as if all the provisions, terms and conditions of the Exhibit had been fully set forth in this Modification.

**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 MARCH 31, 2025.**

**GRANTOR:**

**MOUNT VERNON CENTER ASSOCIATES, LLP**

By: 

Martin Schreiber, Manager of Mount Vernon Center Associates, LLP

MODIFICATION OF DEED OF TRUST  
(Continued)

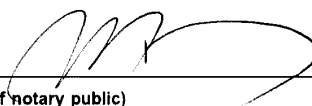
Page 3

LENDER:

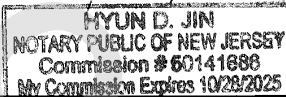
FIRST FED BANK

X  
Authorized Officer

## PARTNERSHIP ACKNOWLEDGMENT

STATE OF New Jersey )  
 ) SS  
COUNTY OF Bergen )This record was acknowledged before me on April 2, 2025 by Martin  
Schreiber, Manager of Mount Vernon Center Associates, LLP.  
(Signature of notary public)Notary Public  
(Title of office)

My commission expires:

10/28/2025  
(date)  
HYUN D. JIN  
NOTARY PUBLIC OF NEW JERSEY  
Commission # 60141688  
My Commission Expires 10/28/2025

MODIFICATION OF DEED OF TRUST  
(Continued)

Page 3

LENDER:

FIRST FED BANK

x Kari O'Regan  
Authorized Officer

PARTNERSHIP ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

This record was acknowledged before me on \_\_\_\_\_, 20\_\_\_\_ by Martin  
Schreiber, Manager of Mount Vernon Center Associates, LLP.

\_\_\_\_\_  
(Signature of notary public)

\_\_\_\_\_  
(Title of office)

My commission expires:

\_\_\_\_\_  
(date)

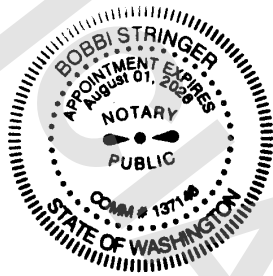
MODIFICATION OF DEED OF TRUST  
(Continued)

Page 4

## LENDER ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Clallam )

This record was acknowledged before me on April 8<sup>th</sup>, 20 25 by Kasi  
O'Leary as Authorized Officer of First Fed Bank.



Bobbi Stringer  
(Signature of notary public)

Notary  
(Title of office)

My commission expires:

8-1-2028  
(date)

**EXHIBIT A**

This EXHIBIT A is attached to and by this reference is made a part of the Modification of Deed of Trust, dated March 31, 2025, and executed in connection with a loan or other financial accommodations between FIRST FED BANK and Mount Vernon Center Associates, LLP.

**PARCEL "A":**

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

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; TRACT 7, EXCEPT THE WEST 179 FEET THEREOF; ALL OF TRACT 8; 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; TRACT 10, EXCEPT THE WEST 245 FEET THEREOF; AND ALSO EXCEPT THE SOUTH 10 FEET OF THE EAST 285 FEET THEREOF; 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 LYING BETWEEN THE EASTERLY EXTENSION OF THE NORTH LINE OF TRACT 5 AND THE SOUTH LINE OF TRACT 11 OF THE "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 AS 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.

THIS EXHIBIT A IS EXECUTED ON MARCH 31, 2025.

GRANTOR:

MOUNT VERNON CENTER ASSOCIATES, LLP

By:

Martin Schreiber, Manager of Mount Vernon Center Associates, LLP

LENDER:

FIRST FED BANK

x   
Authorized Officer

**EXHIBIT A**

This EXHIBIT A is attached to and by this reference is made a part of the Modification of Deed of Trust, dated March 31, 2025, and executed in connection with a loan or other financial accommodations between FIRST FED BANK and Mount Vernon Center Associates, LLP.

**PARCEL "A":**

ALL THOSE PORTIONS OF THE PLAT OF MOUNT VAERNON ACREAGE, AS PER PLAT THEREOF RECORDED IN VOLUME 3 OF PLATS, PAGE 102, RECORDS OF SKAGIT COUNTY, WASHINGTON DESCRIBED AS FOLLOWS;

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; TRACT 7, EXCEPT THE WEST 179 FEET THEREOF; ALL OF TRACT 8; 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; TRACT 10, EXCEPT THE WEST 245 FEET THEREOF; AND ALSO EXCEPT THE SOUTH 10 FEET OF THE EAST 285 FEET THEREOF; 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 LYING BETWEEN THE EASTERLY EXTENSION OF THE NORTH LINE OF TRACT 5 AND THE SOUTH LINE OF TRACT 11 OF THE "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 AS 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.

THIS EXHIBIT A IS EXECUTED ON MARCH 31, 2025.

**GRANTOR:**

MOUNT VERNON CENTER ASSOCIATES, LLP

By: 

Martin Schreiber, Manager of Mount Vernon Center Associates, LLP

**LENDER:**

FIRST FED BANK

X

Authorized Officer