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09/10/2025 02:44 PM Pages: 1 of 5 Fees: $307.50
Skagit County Auditor, WA

UNOFFICIAL DOCUMENT

WHEN RECORDED RETURN TO:
North Creek Capital Fund I, LLC
Attn: Mike Morgan
2356 W. Commodore Way, Suite 200
Seattle, WA 98199

Chicago Title
500138220

Document Title:	MODIFICATION OF DEED OF TRUST
Grantor:	T&M Clear Lake, LLC, a Washington limited liability company
Grantee:	North Creek Capital Fund I, LLC, a Washington limited liability company
Trustee:	Chicago Title Company of Washington
Abbreviated Legal Description	Ptn Gov Lots 3, 4, and 6, 6-34-5EW.M.
Full Legal Description	See Exhibit A
Instrument Nos. of Related Documents:	202209220073
Assessor's Tax Parcel Nos.:	P30100 / 340506-0-012-0005, P30092 / 340506-0-005-0004, P30134 / 340506-0-043-0008 and P30137 / 340506-0-046-0005

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST ("**Modification**") is made as of the 5th day of September, 2025 by and among T&M CLEAR LAKE, LLC, a Washington limited liability company, ("**Grantor**"), whose address is 640 Alverson Blvd., Everett, Washington, 98201, Chicago Title Company of Washington ("**Trustee**"), whose address is 3002 Colby Ave. Suite 200, Everett, Washington 98201, and NORTH CREEK CAPITAL FUND I, LLC, a Washington limited liability company, whose address is 2356 W. Commodore Way, Suite 200, Seattle, Washington 98199 ("**Beneficiary**" or "**Grantee**").

RECITALS

A. Grantor is the grantor under a Deed of Trust dated September 22, 2022, recorded in Skagit County under Instrument No. 202209220073 ("**Deed of Trust**") among Grantor, Grantee, and Anderson Hunter Law Firm P.S., as the original trustee. Concurrently herewith, Grantor is recording an Appointment of Successor Trustee changing the trustee to the Trustee referenced above. The Deed of Trust secures Grantor's performance as a Guarantor under the loan made by Grantee to GM Venture's Clear Lake, LLC, a Washington limited liability company ("**GM Venture**"), an affiliate of Grantor, in the original principal amount of $445,000.00 and also such further sums as may be advanced or loan by Beneficiary to GM Venture ("**GM Loan**").

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B. The Deed of Trust is a second-lien deed of trust on the real property consisting of three parcels in Skagit County, Washington, owned by Grantor.

C. Grantor, Grantee and GM Ventures are parties to a Second Amendment to Loan Agreement dated September 30, 2024 ("**Second Loan Amendment**"), pursuant to which Grantee agreed to increase the amount of the Loan to $800,000.

D. Grantor, Grantee and GM Ventures are parties to a Third Amendment to Loan Agreement of even date herewith ("**Third Loan Amendment**"), pursuant to which Grantee agreed to increase the amount of the Loan to $1,050,000.

D. Grantor and Grantee therefore desire to modify the Deed of Trust to reflect the terms of the Loan as amended by the Third Loan Amendment.

AGREEMENTS

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby modify the Deed of Trust and agree as follows:

1. **Increased Loan Amount.** Grantor's obligations secured by this modified Deed of Trust are hereby revised to reflect the amended GM Loan amount in the principal amount of ONE MILLION FIFTY THOUSAND AND 00/100 DOLLARS ($1,050,000.00) and all interest thereon and other amounts evidenced thereby, which amount is the Loan amount as amended by the Third Loan Amendment.

2. **Loan in Full Force and Effect.** Grantor confirms that the Loan and all of the loan documents relating to the Loan are hereby confirmed by the Grantor (as guarantor) as being in full force and effect as amended by this Modification and the Third Loan Amendment, and the Grantor acknowledges that it has no defenses or offsets to their obligations thereunder and the Grantee (as lender) has performed all of its obligations to this date.

3. **Further Acts**. The parties shall execute and deliver such further documents and instruments and take such other further actions as may be reasonably necessary to carry out the intent and purposes of this Agreement.

4. **Counterparts**. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and together shall constitute one and the same instrument.

[signature page follows]

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EXECUTED as of the date first written above.

GRANTOR:

T&M CLEAR LAKE, LLC,
a Washington limited liability company

By: _____
Zachary Goodwin, manager

GRANTEE:

NORTH CREEK CAPITAL FUND I, LLC,
a Washington limited liability company,

By: North Creek Capital, LLC,
a Washington limited liability company,
its Manager

By: MVM Investments, LLC,
a Washington limited liability company,
its Managing Member

By: _____
Name: Michael Morgan
Title: Manager

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STATE OF WASHINGTON)
) ss.
COUNTY OF Kng)

On this 9th day September, 2025, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Zachary Goodwin, to me known to be a Manager of T&M CLEAR LAKE, LLC, who executed the within and foregoing instrument and acknowledged to me that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

SUBSCRIBED AND SWORN TO before me on this 9th day of September, 2025.

L B YUEN
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION # 210977
COMMISSION EXPIRES 11/09/2027

PRINTED NAME: LB Yuen
NOTARY PUBLIC
in and for the State of Washington.
My commission expires: 11/09/2027

Notarized remotely online using communication technology via Proof.

STATE OF WASHINGTON)
) ss.
COUNTY OF Snohomish)

On this 8th day September, 2025, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Michael Morgan, to me known to be the Manager of MVM Investments, LLC, the manager of North Creek Capital LLC, the Manager of NORTH CREEK CAPITAL FUND I, LLC, who executed the within and foregoing instrument and acknowledged to me that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

SUBSCRIBED AND SWORN TO before me on this 8th day of September, 2025.

KATIE BRAZEL
NOTARY PUBLIC
155264
COMMISSION EXPIRES
9-25-27
STATE OF WASHINGTON

PRINTED NAME: Katie Brazel
NOTARY PUBLIC
in and for the State of Washington.
My commission expires: 9/25/27

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EXHIBIT A
Legal Description

PARCEL A;
The West 30 rods of Government Lot 3 of Section 6, Township 34 North, Range 5 East, W.M.
EXCEPT road;

AND EXCEPT that portion thereof lying with in the following described boundaries;
Beginning at a point 295 feet North and 221.7 feet East of the Southwest corner of said Lot 3;
Thence South 69 degrees 22' East 350 feet;
Thence North 24 degrees 14' East 375.5 feet;
Thence South 88 degrees 19' West 412 feet;
Thence South 18 degrees 37' West 218.5 feet to the point of beginning.

ALSO the East 20 rods of Government Lot 4 of Section 6, Township 34 North, Range 5 East, W.M..
EXCEPT roads;

AND EXCEPT the 33 foot right of way conveyed to Bratnober Waite Lumber Company, by deed recorded in Volume 40 of Deeds, page 301, under Auditor's File No. 32545, records of Skagit County, Washington.

Situated in Skagit County, Washington.

PARCEL B:
The West 495 feet of Government Lot 6 of Section 6, Township 34 North, Range 5 East, W.M., lying North of County Road.

EXCEPT road deeded to Skagit County by Deed recorded October 6, 1927, under Auditor's File No. 207659.

ALSO EXCEPT a 60 foot wide strip for country road right of way lying 30 feet on each side of existing centerline of County Road known as Old Day Creek Road #0670; Said 60 foot strip of right of way lying in Government Lot 6, adjacent and Southwesterly of the above described tract.

Situated in Skagit County, Washington.

PARCEL C:
That portion of Government Lot 3, Section 6, Township 34 North, Range 5 East, W.M., described as follows:

Beginning at a point 295 feet North and 221.7 feet East feet East of the Southwest corner of said Government Lot 3;
Thence South 69 degrees 22' East 350 feet;
Thence North 24 degrees 14' East 375.5 feet;
Thence South 88 degrees 19' West 412 feet;
Thence South 18 degrees 37' West 218.5 feet to the place of beginning.

Situated in Skagit County, Washington.