

When recorded return to:
John Willoughby
Fidalgo Island Group LLC
4010 Robin Court
Anacortes, WA 98221

Filed for record at the request of:



CHICAGO TITLE
COMPANY OF WASHINGTON

Chicago Title
Accommodation 620060830

425 Commercial St
Mount Vernon, WA 98273

Escrow No.: 620060830

DEED OF TRUST
(For use in the State of Washington only)

THIS DEED OF TRUST, made this 6th day of May, 2026 between
Fidalgo Island Group LLC, a Washington limited liability company
as GRANTOR(S),
whose address is 4010 Robin Court, Anacortes, WA 98221
and

Chicago Title Company of Washington
as TRUSTEE,
whose address is 425 Commercial St, Mount Vernon, WA 98273
and

SBPT Holdings LLC, a Washington limited liability company
as BENEFICIARY,
whose address is 1215 S 2nd St, Mount Vernon, WA 98273

WITNESSETH: Grantor(s) hereby bargain(s), sell(s), and convey(s) to Trustee in trust, with power of sale, the following described real property in Skagit County, Washington:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Abbreviated Legal: (Required if full legal not inserted above.)

Ptn. G.L. 8, 30-35-2E, W.M.

Tax Parcel Number(s): P33055 / 350230-0-064-0004

which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues, and profits thereof.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor(s) contained in this Deed of Trust, and payment of the sum of One Million Fifty Thousand And No/100 Dollars (\$1,050,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor(s), and all renewals, modifications, and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor(s), or any of Grantor(s)' successors or assigns, together with interest thereon at such rate as shall be agreed upon.

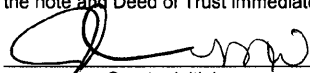
DUE DATE: The entire balance of the promissory note secured by this Deed of Trust, together with any and all interest accrued thereon, shall be due and payable in full on June 1, 2031.

To protect the security of this Deed of Trust, Grantor(s) covenant(s) and agree(s):

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure, or improvement being built or about to be built thereon; to restore promptly any building, structure, or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the property.

DEED OF TRUST
(continued)

2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens, or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary, as its interest may appear, and then to the Grantor(s). The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor(s) in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. To pay all costs, fees, and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute.
6. Should Grantor(s) fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances, or other charges against the property hereinabove described, Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.
7. **DUE ON SALE: (OPTIONAL - Not applicable unless initialed by Grantor and Beneficiary.)** The property described in this security instrument may not be sold or transferred without the Beneficiary's consent. Upon breach of this provision, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable, unless prohibited by applicable law.



Grantor initials



Beneficiary initials

8. **NO FURTHER ENCUMBRANCES: (OPTIONAL - Not applicable unless initialed by Grantor and Beneficiary.)** As an express condition of Beneficiary making the loan secured by this Deed of Trust, Grantor shall not further encumber, pledge, mortgage, hypothecate, place any lien, charge or claim upon, or otherwise give as security the property or any interest therein nor cause or allow by operation of law the encumbrance of the Trust Estate or any interest therein without the written consent of a Beneficiary even though such encumbrance may be junior to the encumbrance created by this Deed of Trust. Encumbrance of the property contrary to the provisions of this provision shall constitute a default and Beneficiary may, at Beneficiary's option, declare the entire balance of principal and interest immediately due and payable, whether the same be created by Grantor or an unaffiliated third party asserting a judgment lien, mechanic's or materialmen's lien or any other type of encumbrance or title defect.

Grantor initials

Beneficiary initials

IT IS MUTUALLY AGREED THAT:

1. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion as may be necessary to fully satisfy the obligation secured by this Deed of Trust shall be paid to Beneficiary to be applied to said obligation.
2. By accepting payment of any sum secured by this Deed of Trust after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.
3. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor(s) and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

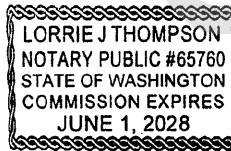
DEED OF TRUST
(continued)

4. Upon default by Grantor(s) in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary subject to any cure period provided in the note secured by this Deed of Trust. In such event and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.
5. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser all right, title and interest in the real and personal property which Grantor(s) had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor(s) may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrancers for value.
6. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.
7. In the event of the absence, death, incapacity, disability, or resignation of Trustee, or at the discretion of the Beneficiary, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original trustee. The trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of an action or proceeding in which Grantor(s), Trustee, or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.
8. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on his/her/their heirs, devisees, legatees, administrators, executors, and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.
9. ADDITIONAL TERMS AND CONDITIONS: (check one)
 - a. None
 - b. As set forth on the attached Exhibit "B" which is incorporated by this reference.
 (Note: If neither "a" or "b" is checked, then option "a" applies.)

Fidalgo Island Group LLC

BY: [Signature]
John Willoughby
Governor

BY: [Signature]
Melissa Willoughby
Governor



State of Washington
County of SKagit

This record was acknowledged before me on May 6, 2026 by John Willoughby and Melissa Willoughby as Governor, respectively, of Fidalgo Island Group LLC.

Lorrie J Thompson
(Signature of notary public)
Notary Public in and for the State of Washington
My appointment expires: 6-1-2028

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): P33055 / 350230-0-064-0004

That portion of Government Lot 8, Section 30, Township 35 North, Range 2 East, W.M., described as follows:

Beginning at the intersection of the Westerly line of the Great Northern Railway right-of-way (now Burlington Northern Railroad Company) with the East line of Avenue "V" in the City of Anacortes; thence South along the East line of Avenue "V", 300 feet to a point where the continuation Easterly of the centerline of the alley in Block 29, of "BEALE'S MAPLE-GROVE ADDITION TO THE CITY OF ANACORTES", according to the plat thereof recorded in Volume 2 of Plats, Page 19, records of Skagit County, would intersect the said East line of Avenue "V"; thence Easterly along the continuation of said centerline of alley to the West line of said right-of-way of the Great Northern Railway (now Burlington Northern Railroad Company); thence Northerly along the West line of said railway right-of-way to the point of beginning, EXCEPT therefrom that portion described as follows:

That portion of said Government Lot 8, lying North of a line, 10 feet South of the North line of 34th Street, of "BEALE'S MAPLE-GROVE ADDITION", projected to the East and lying East of the East line of "V" Avenue of said "BEALE'S MAPLE-GROVE ADDITION" projected North and also lying West of the Burlington Northern Railroad Company right-of-way.

ALSO, that portion of said Government Lot 8, described as follows:

Beginning at a point 80 feet East of the Northeast corner of Lot 1, Block 30, of said "BEALE'S MAPLE-GROVE ADDITION TO THE CITY OF ANACORTES", being on the East line of Avenue "V"; thence North, 18 8 feet, more or less, to the centerline of the alley in Block 2 9, of said "BEALE'S MAPLE-GROVE ADDITION TO THE CITY OF ANACORTES", produced Easterly; thence East to the West line of the right-of-way of the Great Northern Railway (now Burlington Northern Railroad Company); thence Southerly along the West line of said railway right-of-way to a point due East of the point of beginning; thence West to the point of beginning; EXCEPT that portion of all the above lying within the right-of-way of the public road known as Fidalgo Bay Road.

ALSO, all that portion of the following described tract in said Government Lot 8, which lies East of the Easterly line of the public highway commonly known as Fidalgo Bay road, to wit:

Beginning at the Northeast corner of Block 30, of said "BEALE'S MAPLE-GROVE ADDITION TO THE CITY OF ANACORTES"; thence South along the East line of said Block, if extended South, 256 feet, more or less, to the centerline of 36th Street, if produced; thence due East on the centerline of 36th Street, if extended, 420 feet; thence North, 40 feet; thence East, 250 feet, more or less, to the right-of-way of the Great Northern Railway Company (now Burlington Northern Railroad Company); thence Northwesterly along the West line of said right-of-way to the intersection with the South line of 35th Street, if extended; thence West along the South line of 35th Street, if extended, to the point of beginning.

EXCEPT that portion conveyed to Carolyn M. Grimm, as the surviving Trustee of the Grumm Living Trust dated November 11, 2008, under Auditor's File Number 201111180094.

Situated in Skagit County, Washington.

EXHIBIT "B"

Entire Balance of Note is due exactly sixty months from the execution of the promissory note

REQUEST FOR FULL RECONVEYANCE
Do not record. To be used only when note has been paid.

TO: TRUSTEE

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

SBPT Holdings LLC, a Washington limited liability company

	_____	_____
	Signature	Date
By:	_____	
	Print Name	
Its:	_____	
	Print Title	