

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

U.S. BANK NATIONAL ASSOCIATION
Commercial Banking
10800 NE 8th Street, Suite 1000
Bellevue, WA 98004
PD-WA-BE10
Attention: Stephen Scouten

CHICAGO TITLE INSURANCE COMPANY HAS PLACED
THIS DOCUMENT OF RECORD AS A CUSTOMER
COURTESY AND ACCEPTS NO LIABILITY FOR THE
ACCURACY OR VALIDITY OF THE DOCUMENT.

620015533E-2

**FOURTH AMENDMENT TO FEE AND LEASEHOLD DEED OF
TRUST, ASSIGNMENT OF RENTS AND LEASES AND SECURITY
AGREEMENT AND FIXTURE FILING**

Coversheet Recording Information:

REFERENCE NUMBER OF DOCUMENT AMENDED:
201207020066

GRANTOR: **MJB PROPERTIES LLC, a Washington limited
liability company**

GRANTEE(S): (1) **U.S. BANK NATIONAL ASSOCIATION**
(2) **U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION**

Legal description
(abbreviated: i.e. lot,
block, plat or section,
township, range)

PTN 19-35-02

☐ Full legal description is on _____ of document

**Assessor's Property
Tax Parcel/Account
Number**

Parcel 1: P131153 (4198-000-036-0002), P77998 (4198-000-028-0002)
Parcel 2: P78006 (4198-000-044-0101)
Parcel 3: P32794 (350219-0-065-0008), P32975 (350219-0-066-0007),
P32976 (350219-0-067-0006)
Parcel 4: P78002 (4198-000-043-00), P32972 (350219-0-062-0001)
Parcel 5: P131158 (4198-000-047-0100)
Parcel 6: P32977 (350219-0-068-0005), P32979 (350219-0-069-0012),
P32981 (350219-0-070-0019)

**FOURTH AMENDMENT TO FEE AND LEASEHOLD DEED OF
TRUST, ASSIGNMENT OF RENTS AND LEASES AND SECURITY
AGREEMENT AND FIXTURE FILING**

THIS FOURTH AMENDMENT TO FEE AND LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT AND FIXTURE FILING (this "Amendment"), dated as of September 25, 2024, is made with respect to that certain Fee and Leasehold Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing made on or about June 25, 2012, and recorded July 2, 2012, under Skagit County Recording No. 201207020066 (as amended from time to time, the "Deed of Trust"), granted by MJB PROPERTIES LLC, a Washington limited liability company, as Grantor, to U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee for the benefit of U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Beneficiary.

AGREEMENT

IT IS HEREBY AGREED AS FOLLOWS:

1. The Deed of Trust is hereby amended to reflect that the Aquatic Lands Lease (Aquatic Lands Lease No. 22-078655) dated October 6, 2011, between Grantor and the State of Washington, acting through the Department of Natural Resources as landlord ("Ground Lessor"), which was recorded on June 29, 2012 in the real estate records of Skagit County, Washington, under file no. 201206290123, has been replaced by Aquatic Lands Lease (Aquatic Lands Lease No. 22-A78655) between the Grantor and the Ground Lessor dated April 29, 2024, which was recorded on June 5, 2024 in the real estate records of Skagit County, Washington, under file no. 202406050030 (together with all amendments, modifications, exhibits and supplements thereto, the "Ground Lease"), which shall be the "Ground Lease" for all purposes of the Assignment.

2. In consideration of the Loan evidenced by the Note described below, Grantor hereby irrevocably GRANTS, TRANSFERS, CONVEYS and ASSIGNS to Trustee, IN TRUST, WITH POWER OF SALE, all of Grantor's present and future estate, right, title, all right, title and interest of Grantor in and to the Ground Lease together with all other right, title and interest Grantor may now have or acquire in or to the Property or under the Ground Lease, whether created by or arising under the Ground Lease or otherwise acquired, including without limitation all options to purchase or lease the Premises or any portion thereof or interest therein set forth in the Ground Lease, and all rights and interests of Grantor in any bankruptcy proceeding involving the lessor under the Ground Lease, for the purpose of securing all of the obligations of Grantor to Beneficiary under the Loan Agreement, the Note, the Deed of Trust and the other Secured Obligations under the Deed of Trust.

3. The Grantor hereby makes all of the representations, warranties and covenants set forth in the Assignment with respect to the Ground Lease.

4. Beneficiary disclaims any interest or lien against the State of Washington's fee simple and reversionary interest in the property covered by the Ground Lease and any improvement thereon owned by the State of Washington. Beneficiary acknowledges that State of Washington, as the ground lessor under the Ground Lease, shall have no liability whatsoever in connection with the Deed of Trust or the instruments and obligation secured by the Deed of Trust.

5. Except as set forth herein, all of the terms and conditions of the Deed of Trust, as amended, shall remain in full force and effect and are hereby ratified and affirmed.

6. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Amendment shall become effective when it has been executed by Beneficiary, and when Beneficiary has received counterparts hereof that, when taken together, bear the signatures of each of the parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

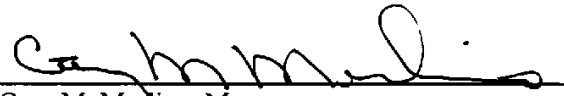
[Signature Page Follows]

IN WITNESS WHEREOF, Grantor and Beneficiary have executed this Amendment as of the date first above written.

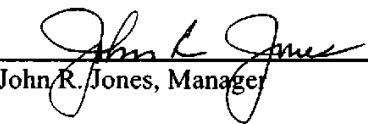
“Grantor”

MJB PROPERTIES LLC

By


Gary M. Merhino, Manager

By


John R. Jones, Manager

“Beneficiary”

U.S. BANK NATIONAL ASSOCIATION

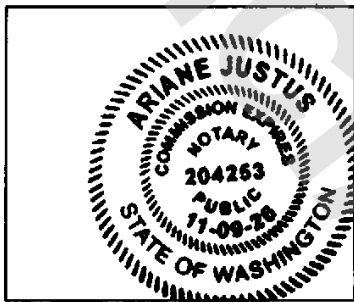
By


Name: Phil Davis
Title: Senior Vice President

STATE OF WASHINGTON)
) ss.
 COUNTY OF KING)

On this 25 day of September, 2024, before me personally appeared Gary M. Merlino, to me known to be the Manager of MJB PROPERTIES LLC, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.



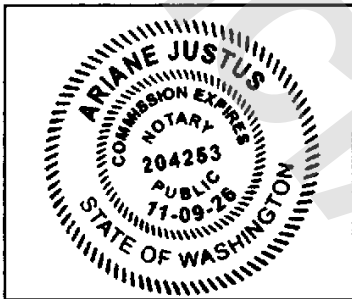
(Use this space for notarial stamp/seal)

Ariane Justus
 (Signature of officer)
 Notary Public in and for the State of
 Washington, residing at Seattle WA
 My commission expires: 11/09/2028

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 24 day of September, 2024, before me personally appeared John R. Jones, to me known to be the Manager of MJB PROPERTIES LLC, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.



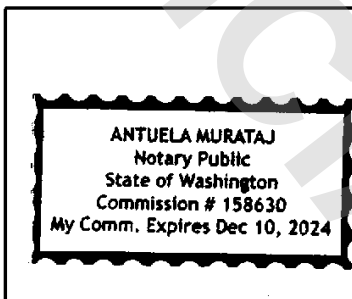
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Ariane Justus
(Signature of officer)
Notary Public in and for the State of
Washington, residing at Seattle WA
My commission expires: 11/09/2026

STATE OF WASHINGTON)
COUNTY OF King) ss.

On this 4th day of October, 2024, before me personally appeared Philip Davis, to me known to be the SVP of U.S. Bank National Association, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.



(Use this space for notarial stamp/seal)

[Signature]
(Signature of officer)
Notary Public in and for the State of
Washington, residing at Kirkland
My commission expires: 12/10/2024.