

SUBDIVISION

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Guarantee/Certificate Number:

**500137498
Amendment 2**

CHICAGO TITLE INSURANCE COMPANY
a corporation, herein called the Company

GUARANTEES

Smokey Point Holdings LLC and Land Technologies

herein called the Assured, against actual loss not exceeding the liability amount stated in Schedule A which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

LIABILITY EXCLUSIONS AND LIMITATIONS

1. No guarantee is given nor liability assumed with respect to the identity of any party named or referred to in Schedule A or with respect to the validity, legal effect or priority of any matter shown therein.
2. The Company's liability hereunder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurance herein set forth, but in no event shall the Company's liability exceed the liability amount set forth in Schedule A.

Please note carefully the liability exclusions and limitations and the specific assurances afforded by this guarantee. If you wish additional liability, or assurances other than as contained herein, please contact the Company for further information as to the availability and cost.

Chicago Title Company of Washington
3002 Colby Ave., Suite 200
Everett, WA 98201

Countersigned By:

Brent Aune
Authorized Officer or Agent



Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

ISSUING OFFICE:
Title Officer: Builder Unit Chicago Title Company of Washington 3002 Colby Ave., Suite 200 Everett, WA 98201 Fax: (866)827-8844 Main Phone: (425)259-8223 Email: evebuilder@ctt.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$350.00	\$34.65

Effective Date: April 18, 2023 at 08:00 AM

The assurances referred to on the face page are:

That, according to those public records which, under the recording laws, impart constructive notice of matter relative to the following described property:

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

Title to said real property is vested in:

Smokey Point Holdings LLC, a Wyoming limited liability company, as to Parcels A through E; and
Ideal Property Investment LLC, a Washington limited liability company, as to Parcel F

subject to the matters shown below under Exceptions, which Exceptions are not necessarily shown in the order of their priority.

END OF SCHEDULE A

EXHIBIT "A"
Legal Description

**For APN/Parcel ID(s): 310533-002-022-00, 310533-002-023-00, 310533-002-024-00, 310533-002-025-00,
310533-003-006-00 and 310533-002-015-00**

PARCEL A:

THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE EAST 311.5 FEET THEREOF; AND

EXCEPT STATE RIGHT OF WAY ON WEST LINE OF SAID TRACT;

EXCEPT THE WEST 18.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDING NO. 200709250285.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL B:

TRACT 2 OF SNOHOMISH COUNTY SHORT PLAT NO. SP 89 (5-73) RECORDED UNDER AUDITOR'S FILE NUMBER 2295163, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE WEST 8.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDING NO. 200709180474.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL C:

TRACT 1 OF SNOHOMISH COUNTY SHORT PLAT NO. SP 89 (5-73) RECORDED UNDER AUDITOR'S FILE NUMBER 2295163, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE WEST 8.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDED UNDER RECORDING NO. 200709250285.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL D:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

THENCE EAST ALONG THE NORTH LINE OF THE ABOVE SUBDIVISION FOR 660 FEET;

THENCE SOUTH ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER FOR 495.00 FEET TO POINT OF BEGINNING;

THENCE CONTINUE IN SAME DIRECTION FOR 165 FEET;

THENCE AT RIGHT ANGLE ALONG THE SOUTH LINE OF SUBDIVISION FOR 311.5 FEET;

THENCE NORTH AT RIGHT ANGLE 165 FEET;

THENCE EAST 311.5 FEET TO POINT OF BEGINNING.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

EXHIBIT "A"
Legal Description

PARCEL E:

THAT PORTION OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

THE NORTH HALF OF THE FOLLOWING DESCRIBED TRACT:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER;
THENCE SOUTH 98 FEET;
THENCE EAST 430 FEET;
THENCE NORTH 98 FEET;
THENCE WEST 430 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT 35TH AVENUE N.E.;

EXCEPT THE WEST 20.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO CITY OF MARYSVILLE PER DEED RECORDING NO. 200709250285.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL F:

LOT 1 OF BOUNDARY LINE ADJUSTMENT FILE NO. BLA19-008 RECORDED UNDER AUDITOR'S FILE NO. 201911215001, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND LOTS 8 AND 9 OF SEARS ADDITION ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 28 OF PLATS, PAGE 72.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

SCHEDULE B

GENERAL EXCEPTIONS

- A. Rights or claims of parties in possession, or claiming possession, not shown by the Public Records.
- B. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
- C. Easements, prescriptive rights, rights-of-way, liens or encumbrances, or claims thereof, not shown by the Public Records.
- D. Any lien, or right to a lien, for contributions to employee benefit funds, or for state workers' compensation, or for services, labor, or material heretofore or hereafter furnished, all as imposed by law, and not shown by the Public Records.
- E. Taxes or special assessments which are not yet payable or which are not shown as existing liens by the Public Records.
- F. Any lien for service, installation, connection, maintenance, tap, capacity, or construction or similar charges for sewer, water, electricity, natural gas or other utilities, or for garbage collection and disposal not shown by the Public Records.
- G. Unpatented mining claims, and all rights relating thereto.
- H. Reservations and exceptions in United States Patents or in Acts authorizing the issuance thereof.
- I. Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
- J. Water rights, claims or title to water.

SCHEDULE B
(continued)

SPECIAL EXCEPTIONS

1. No search has been made as to property taxes and assessments. Property taxes and assessments will be searched upon request.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: Poles, with the necessary wires and fixtures
Recording Date: January 31, 1914
Recording No.: 196964
Affects: Parcel E and other property

The description contained therein is not sufficient to determine its exact location within the property herein described.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: Poles, with the necessary wires and fixtures
Recording Date: January 31, 1914
Recording No.: 196965
Affects: Parcels A, B, C, D and F

The description contained therein is not sufficient to determine its exact location within the property herein described.

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: One anchor with the necessary wires and fixtures
Recording Date: March 15, 1927
Recording No.: 398817
Affects: As described

5. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Trans Mountain Oil Pipe Line Corporation, a Delaware corporation
Purpose: Pipe lines, together with necessary valves, fittings and protective apparatus, with rights of ingress and egress for the transportation of oil products thereof
Recording Date: July 1, 1957
Recording No.: 1242974
Affects: Parcel E and other property

The description contained therein is not sufficient to determine its exact location within the property herein described.

SCHEDULE B
(continued)

6. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Trans Mountain Oil Pipe Line Corporation, a Delaware corporation
Purpose: Pipe lines, together with necessary valves, fittings and protective apparatus, with rights of ingress and egress for the transportation of oil products thereof
Recording Date: July 1, 1957
Recording No.: 1242975
Affects: Parcel D

The description contained therein is not sufficient to determine its exact location within the property herein described.

7. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Sears Addition:

Recording No: 2051874
Affects: Parcel F

8. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Short Plat No. SP 89 (5-73):

Recording No: 2295163
Affects: Parcels B and C

9. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Public Utility District No. 1 of Snohomish County
Purpose: Electric transmission and/or distribution line
Recording Date: January 10, 1978
Recording No.: 7801100383
Affects: Parcel E

10. Notice of Rural Utility Service Area, and of Liability to the City of Marysville for Utility Assessments and Charges and the terms and conditions thereof:

Recording Date: August 12, 1982
Recording No.: 8208120212

SCHEDULE B
(continued)

11. The provisions of said covenants, conditions and restrictions were extended to include the herein described Land by an instrument
- Date of Annexation: October 16, 1986
Recording Date: June 13, 1988
Recording No.: 8806130106
Affects: Parcel F
12. Any rights, interests or claims which may exist or arise by reason of the following matters disclosed by a survey recorded under Auditor's File No. 8911015013:
- Fence line 0.91' North of Parcel A
13. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Survey:
- Recording No: 9509205005
- Affects: Parcels A, B, C and D
14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
- Granted to: Public Utility District No. 1 of Snohomish County
Purpose: Electric transmission and/or distribution line
Recording Date: March 4, 1996
Recording No.: 9603040004
Affects: Parcel C
15. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Survey:
- Recording No: 200412135216
- Said survey replaces and supercedes that survey recorded under recording no. 200201165006.
16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
- Granted to: City of Marysville, a municipal corporation
Purpose: State Avenue-116th St. NE to 152nd Street NE Improvement Project, street curb, gutter, sidewalk and utilities construction, reconstructing driveway approaches, blending new improvements to adjacent property contours and existing topographical features, and/or post construction restoration
Recording Date: September 18, 2007
Recording No.: 200709180475
Affects: 5 feet of Parcel B

SCHEDULE B

(continued)

17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Marysville, a municipal corporation
 Purpose: State Avenue-116th St. NE to 152nd Street NE Improvement Project, street curb, gutter, sidewalk and utilities construction, reconstructing driveway approaches, blending new improvements to adjacent property contours and existing topographical features, and/or post construction restoration
 Recording Date: September 25, 2007
 Recording No.: 200709250286
 Affects: Portion of Parcels A, C and E

18. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Survey:

Recording No: 200812015004

19. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Boundary Line Adjustment File No. BLA19-008:

Recording No: 201911215001

Affects: Parcel F

20. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$1,500,000.00
 Trustor/Grantor: Smokey Point Holdings LLC, a Wyoming limited liability company
 Trustee: First American Title Insurance Company
 Beneficiary: NBC Mergeco Inc.
 Recording Date: April 11, 2022
 Recording No.: 202204110776
 Affects: Parcels A-E

21. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$3,675,000.00
 Dated: March 28, 2023
 Trustor/Grantor: Smokey Point Holdings LLC, a Wyoming limited liability company
 Trustee: Trustee Services, Inc.
 Beneficiary: First Fed Bank
 Recording Date: April 7, 2023
 Recording No.: 202304070391

SCHEDULE B
(continued)

22. The Company's liability for this report is limited to \$1,000.00. This report is based on the company's property records, and no liability is assumed for items misindexed or not indexed in the public records, or for matters which would be disclosed by an inquiry of the parties in possession or by an accurate survey or inspection of the premises. This report and the legal description given herein are based upon information supplied by the applicant as to the location and identification of the premises in question, and no liability is assumed for discrepancies resulting therefrom. This report does not represent either a commitment to insure title, an examination of, or opinion as to the sufficiency or effect of the matter shown, or an opinion as to the marketability of title to the subject premises.

END OF SCHEDULE B

SUBDIVISION

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Guarantee/Certificate Number:

500137498

CHICAGO TITLE INSURANCE COMPANY
a corporation, herein called the Company

GUARANTEES

TBD and TBD

herein called the Assured, against actual loss not exceeding the liability amount stated in Schedule A which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

LIABILITY EXCLUSIONS AND LIMITATIONS

1. No guarantee is given nor liability assumed with respect to the identity of any party named or referred to in Schedule A or with respect to the validity, legal effect or priority of any matter shown therein.
2. The Company's liability hereunder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurance herein set forth, but in no event shall the Company's liability exceed the liability amount set forth in Schedule A.

Please note carefully the liability exclusions and limitations and the specific assurances afforded by this guarantee. If you wish additional liability, or assurances other than as contained herein, please contact the Company for further information as to the availability and cost.

Chicago Title Company of Washington
3002 Colby Ave., Suite 200
Everett, WA 98201

Countersigned By:

Brent Aune
Authorized Officer or Agent



Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

ISSUING OFFICE:

Title Officer: Builder Unit
 Chicago Title Company of Washington
 3002 Colby Ave., Suite 200
 Everett, WA 98201
 Fax: (866)827-8844
 Main Phone: (425)259-8223
 Email: evebuilder@ctt.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$350.00	\$34.65

Effective Date: August 11, 2022 at 08:00 AM

The assurances referred to on the face page are:

That, according to those public records which, under the recording laws, impart constructive notice of matter relative to the following described property:

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

Title to said real property is [vested in](#):

Smokey Point Holdings LLC, a Wyoming limited liability company, as to Parcels A through E; and
 Ideal Property Investment LLC, a Washington limited liability company, as to Parcel F

subject to the matters shown below under Exceptions, which Exceptions are not necessarily shown in the order of their priority.

END OF SCHEDULE A

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): [310533-002-022-00](#), [310533-002-023-00](#), [310533-002-024-00](#), [310533-002-025-00](#),
[310533-003-006-00](#) and [310533-002-015-00](#)

PARCEL A:

THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE EAST 311.5 FEET THEREOF; AND

EXCEPT STATE RIGHT OF WAY ON WEST LINE OF SAID TRACT;

EXCEPT THE WEST 18.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED [RECORDING NO. 200709250285](#).

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL B:

TRACT 2 OF SNOHOMISH COUNTY SHORT PLAT NO. SP 89 (5-73) RECORDED UNDER AUDITOR'S FILE NUMBER 2295163, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE WEST 8.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED [RECORDING NO. 200709180474](#).

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL C:

TRACT 1 OF SNOHOMISH COUNTY SHORT PLAT NO. SP 89 (5-73) RECORDED UNDER AUDITOR'S FILE NUMBER 2295163, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE WEST 8.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDED UNDER [RECORDING NO. 200709250285](#).

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL D:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

THENCE EAST ALONG THE NORTH LINE OF THE ABOVE SUBDIVISION FOR 660 FEET;

THENCE SOUTH ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER FOR 495.00 FEET TO POINT OF BEGINNING;

THENCE CONTINUE IN SAME DIRECTION FOR 165 FEET;

THENCE AT RIGHT ANGLE ALONG THE SOUTH LINE OF SUBDIVISION FOR 311.5 FEET;

THENCE NORTH AT RIGHT ANGLE 165 FEET;

THENCE EAST 311.5 FEET TO POINT OF BEGINNING.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

EXHIBIT "A"
Legal Description

PARCEL E:

THAT PORTION OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

THE NORTH HALF OF THE FOLLOWING DESCRIBED TRACT:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER;
THENCE SOUTH 98 FEET;
THENCE EAST 430 FEET;
THENCE NORTH 98 FEET;
THENCE WEST 430 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT 35TH AVENUE N.E.;

EXCEPT THE WEST 20.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO CITY OF MARYSVILLE PER DEED [RECORDING NO. 200709250285](#).

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL F:

LOT 1 OF BOUNDARY LINE ADJUSTMENT FILE NO. BLA19-008 RECORDED UNDER AUDITOR'S [FILE NO. 201911215001](#), RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND LOTS 8 AND 9 OF SEARS ADDITION ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 28 OF PLATS, PAGE 72.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

SCHEDULE B

GENERAL EXCEPTIONS

- A. Rights or claims of parties in possession, or claiming possession, not shown by the Public Records.
- B. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
- C. Easements, prescriptive rights, rights-of-way, liens or encumbrances, or claims thereof, not shown by the Public Records.
- D. Any lien, or right to a lien, for contributions to employee benefit funds, or for state workers' compensation, or for services, labor, or material heretofore or hereafter furnished, all as imposed by law, and not shown by the Public Records.
- E. Taxes or special assessments which are not yet payable or which are not shown as existing liens by the Public Records.
- F. Any lien for service, installation, connection, maintenance, tap, capacity, or construction or similar charges for sewer, water, electricity, natural gas or other utilities, or for garbage collection and disposal not shown by the Public Records.
- G. Unpatented mining claims, and all rights relating thereto.
- H. Reservations and exceptions in United States Patents or in Acts authorizing the issuance thereof.
- I. Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
- J. Water rights, claims or title to water.

SCHEDULE B

(continued)

SPECIAL EXCEPTIONS

1. No search has been made as to property taxes and assessments. Property taxes and assessments will be searched upon request.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: Poles, with the necessary wires and fixtures
Recording Date: January 31, 1914
[Recording No.: 196964](#)
Affects: Parcel E and other property

The description contained therein is not sufficient to determine its exact location within the property herein described.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: Poles, with the necessary wires and fixtures
Recording Date: January 31, 1914
[Recording No.: 196965](#)
Affects: Parcels A, B, C, D and F

The description contained therein is not sufficient to determine its exact location within the property herein described.

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: One anchor with the necessary wires and fixtures
Recording Date: March 15, 1927
[Recording No.: 398817](#)
Affects: As described

5. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Trans Mountain Oil Pipe Line Corporation, a Delaware corporation
Purpose: Pipe lines, together with necessary valves, fittings and protective apparatus, with rights of ingress and egress for the transportation of oil products thereof
Recording Date: July 1, 1957
[Recording No.: 1242974](#)
Affects: Parcel E and other property

The description contained therein is not sufficient to determine its exact location within the property herein described.

SCHEDULE B

(continued)

6. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Trans Mountain Oil Pipe Line Corporation, a Delaware corporation
Purpose: Pipe lines, together with necessary valves, fittings and protective apparatus, with rights of ingress and egress for the transportation of oil products thereof
Recording Date: July 1, 1957
[Recording No.: 1242975](#)
Affects: Parcel D

The description contained therein is not sufficient to determine its exact location within the property herein described.

7. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Sears Addition:

Recording No: 2051874
Affects: Parcel F

8. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Short Plat No. SP 89 (5-73):

[Recording No: 2295163](#)

Affects: Parcels B and C

9. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Public Utility District No. 1 of Snohomish County
Purpose: Electric transmission and/or distribution line
Recording Date: January 10, 1978
[Recording No.: 7801100383](#)
Affects: Parcel E

10. Notice of Rural Utility Service Area, and of Liability to the City of Marysville for Utility Assessments and Charges and the terms and conditions thereof:

Recording Date: August 12, 1982
[Recording No.: 8208120212](#)

SCHEDULE B

(continued)

11. The provisions of said covenants, conditions and restrictions were extended to include the herein described Land by an instrument

Date of Annexation: October 16, 1986
Recording Date: June 13, 1988
[Recording No.:](#) 8806130106
Affects: Parcel F

12. Any rights, interests or claims which may exist or arise by reason of the following matters disclosed by a survey recorded under Auditor's [File No. 8911015013](#):

Fence line 0.91' North of Parcel A

13. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Survey:

[Recording No:](#) 9509205005

Affects: Parcels A, B, C and D

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Public Utility District No. 1 of Snohomish County
Purpose: Electric transmission and/or distribution line
Recording Date: March 4, 1996
[Recording No.:](#) 9603040004
Affects: Parcel C

15. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Survey:

[Recording No:](#) 200412135216

Said survey replaces and supercedes that survey recorded under [recording no. 200201165006](#).

16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Marysville, a municipal corporation
Purpose: State Avenue-116th St. NE to 152nd Street NE Improvement Project, street curb, gutter, sidewalk and utilities construction, reconstructing driveway approaches, blending new improvements to adjacent property contours and existing topographical features, and/or post construction restoration
Recording Date: September 18, 2007
[Recording No.:](#) 200709180475
Affects: 5 feet of Parcel B

SCHEDULE B

(continued)

17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Marysville, a municipal corporation
 Purpose: State Avenue-116th St. NE to 152nd Street NE Improvement Project, street curb, gutter, sidewalk and utilities construction, reconstructing driveway approaches, blending new improvements to adjacent property contours and existing topographical features, and/or post construction restoration
 Recording Date: September 25, 2007
[Recording No.: 200709250286](#)
 Affects: Portion of Parcels A, C and E

18. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Survey:

[Recording No: 200812015004](#)

19. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Boundary Line Adjustment File No. BLA19-008:

[Recording No: 201911215001](#)

Affects: Parcel F

20. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$1,195,566.67
 Dated: October 27, 2020
 Trustor/Grantor: Smokey Point Holdings LLC and Ideal Property Investments, LLC
 Trustee: First American Title Insurance Company
 Beneficiary: Cannon GC Exempt LLC
 Recording Date: October 27, 2020
[Recording No.: 202010270947](#)
 Affects: Parcels A-E

21. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$597,783.33
 Dated: October 27, 2020
 Trustor/Grantor: Smokey Point Holdings LLC and Ideal Property Investments, LLC
 Trustee: First American Title Insurance Company
 Beneficiary: Cannon GC Exempt LLC
 Recording Date: October 27, 2021
[Recording No.: 202010270948](#)
 Affects: Parcels A-E

SCHEDULE B

(continued)

22. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$950,000.00
Dated: December 3, 2019
Trustor/Grantor: Ideal Property Investment LLC
Trustee: Stewart Title Company
Beneficiary: Everett 1 LLC
Recording Date: December 5, 2019
Recording No.: [201912050724](#)
Affects: Parcel F

23. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$1,500,000.00
Trustor/Grantor: Smokey Point Holdings LLC, a Wyoming limited liability company
Trustee: First American Title Insurance Company
Beneficiary: NBC Mergeco Inc.
Recording Date: April 11, 2022
Recording No.: [202204110776](#)
Affects: Parcels A-E

24. Right, title, and interest of Ideal Property Investment LLC for the lands and assessments of Parcels A through E as disclosed by Deeds of Trust recorded under Auditor's [File No. 202010270947](#) and 202010270948.

25. The Company's liability for this report is limited to \$1,000.00. This report is based on the company's property records, and no liability is assumed for items misindexed or not indexed in the public records, or for matters which would be disclosed by an inquiry of the parties in possession or by an accurate survey or inspection of the premises. This report and the legal description given herein are based upon information supplied by the applicant as to the location and identification of the premises in question, and no liability is assumed for discrepancies resulting therefrom. This report does not represent either a commitment to insure title, an examination of, or opinion as to the sufficiency or effect of the matter shown, or an opinion as to the marketability of title to the subject premises.

END OF SCHEDULE B

After Recording Return To:

Lane Powell PC
1420 Fifth Avenue, Suite 4200
Seattle, WA 98101
Attn: Gregory R. Fox

**Fidelity National Title
Major Accounts
23000255-SC**

Washington State Recorder's Cover Sheet (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document must be filled in) Deed of Trust, Assignment of Leases and Rents, and Security Agreement
Reference Number(s) of Documents assigned or released: Additional reference #'s on page ____ of document
Grantor(s) (Last name first, then first name and initials) 1. Smokey Point Holdings LLC <input type="checkbox"/> Additional names on page ____ of document
Grantee(s) (Last name first, then first name and initials) 1. First Fed Bank (Beneficiary) 2. Trustee Services, Inc. (Trustee) <input type="checkbox"/> Additional names on page ____ of document
Abbreviated Legal Description (abbreviated: i.e., lot, block, plat or section, township, range) Ptn SW/NW and NW/SW 33-31-5 Snohomish County WA <input checked="" type="checkbox"/> Additional legal is on page A-1 of document
Assessor's Property Tax Parcel/Account Number 310533 002 024 00, 310533 003 006 00, 310533 002 023 00, 310533 002 015 00, 310533 002 025 00 and 310533 002 028 00

1

134777.0001 9325206.1
Deed of Trust - 3740 152nd St NE, Marysville, WA
14821 Smokey Point Blvd, Marysville, WA
14919 Smokey Point Blvd, Marysville, WA
14805 35th Ave NE, Marysville, WA

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, AND
SECURITY AGREEMENT**

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT (this "*Deed of Trust*") is made as of March 28, 2023, by and among Smokey Point Holdings LLC, a Wyoming limited liability company, as grantor ("*Grantor*"), whose address is 2732 Grand Ave., Ste. 122, Everett, WA 98201; TRUSTEE SERVICES, INC., as trustee ("*Trustee*"), whose address is P.O. Box 2980, Silverdale, WA 98383; and FIRST FED BANK, a Washington bank corporation, as beneficiary ("*Beneficiary*"), whose address is 105 W. 8th Street, P.O. Box 351, Port Angeles, WA 98362.

Grantor represents, warrants, covenants and agrees as follows:

1. Definitions. As used in this instrument the following terms shall mean:

1.1. "*Attorneys' Fees*," "*Attorneys' Fees and Costs*," "attorneys' fees" and "attorneys' fees and costs" means the fees and expenses of counsel to the Beneficiary or Trustee, which may include, without limitation, printing, copying, duplicating and other expenses, air freight/courier/messenger charges, and fees billed for paralegals, librarians and others not admitted to the bar but performing services under the supervision of an attorney. The terms "attorneys' fees" or "attorneys' fees and costs" shall also include, without limitation, all such reasonable fees and expenses incurred with respect to any default, modification, workout, enforcement action, appeals, arbitrations, bankruptcy proceedings and any post-judgment proceedings to collect any judgment, and whether or not any action or proceeding is brought with respect to the matter for which such fees and expenses were incurred. The provisions allowing for the recovery of post-judgment fees, costs and expenses are separate and several and shall survive the merger of this Deed of Trust into any judgment.

1.2. "*Collateral*" shall mean the collateral identified in Paragraph 2 hereof.

1.3. "*Credit Documents*" shall mean the x0613 Note, x0678 Note, x0759 Note, x0858 Note, and WSM Agreement, as amended from time to time, and any other documents, instruments, amendments, modifications, and agreements executed in connection therewith or otherwise related thereto; provided, however, that this Deed of Trust shall not secure any environmental indemnity or guaranty executed in connection with the obligations secured hereby.

1.4. "*Obligations*" shall mean the indebtedness and obligations identified in Paragraph 3 hereof.

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134777.0001.9325206.1
Deed of Trust - 3740 152nd St NE, Marysville, WA
14821 Smokey Point Blvd, Marysville, WA
14919 Smokey Point Blvd, Marysville, WA
14805 35th Ave NE, Marysville, WA

1.5. “**Obligor**” or “**Obligors**” shall mean Creative, Ideal Property Investments, LLC, Grantor and WSM, individually and collectively, each as defined in Paragraph 3 hereof.

1.6. “**Property**” shall mean the Land and any buildings, structures and/or improvements now or hereafter existing thereon.

2. Collateral. Grantor hereby irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, all of Grantor’s estate, right, title, interest, claim and demand, now owned or hereafter acquired, in and to the real property located in Snohomish County, Washington and described on Exhibit A attached hereto and incorporated by this reference (the “**Land**”), together with the following described estate, property and rights of Grantor (collectively, the “**Collateral**”), whether the same is now owned or hereafter created, acquired or arising, all as security for the performance of each covenant and agreement of Grantor contained herein and the payment and performance of the Obligations and all other sums of money secured hereby:

2.1. Improvements. All buildings, structures, improvements, and property now or hereafter attached to or used in the operation of the Land and any buildings, structures and/or improvements now or hereafter existing thereon (collectively, the “**Property**”). All property mentioned in this Paragraph 2.1 shall be deemed part of the realty and not severable wholly or in part without material injury to the Property.

2.2. Access. All land lying in streets and roads now or hereafter adjoining the Property, all access rights and easements pertaining to the Property and any and all sidewalks, alleys and strips of land adjacent to or used in connection with the Property.

2.3. Water, Air and Mineral Rights. All of the lands, tenements, privileges, reversions, remainders, irrigation and water rights and stock, air rights, oil and gas rights, royalties, minerals and mineral rights, hereditaments and appurtenances belonging or in any way pertaining to the Property, including without limitation, all wells, canals, ditches and reservoirs of any nature and all rights thereto, appurtenant to or associated with the Land, whether decreed or undecreed, tributary or non-tributary, surface or underground, appropriated or unappropriated, together with all water stock relating to the Property, all shares of stock or other evidence of ownership of any part of the Property that is owned by Grantor in common with others, all documents of membership in any owners’ or members’ association or similar group having responsibility for managing or operating any part of the Property, and all rights as declarant under any such documents, and all well permits, water service contracts, drainage rights and other evidences of any such rights.

2.4. Leases and Rents. All rents, issues and profits of the Collateral, all existing and future leases of the Collateral (including extensions, renewals and subleases) all agreements for use and occupancy of the Property or other Collateral (all such leases and agreements whether written or oral, are hereafter referred to as the "**Leases**"), and all guaranties of lessees' performance under the Leases, together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues, profits and other income of any nature now or hereafter due (including any income of any nature coming due during any redemption period) under the Leases or from or arising out of the Property or other Collateral including minimum rents, additional rents, percentage rents, parking or common area maintenance contributions, tax and insurance contributions, deficiency rents, liquidated damages following default in any Lease, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Property or other Collateral, all proceeds payable as a result of a lessee's exercise of an option to purchase the Property or other Collateral, all proceeds derived from the termination or rejection of any Lease in a bankruptcy or other insolvency proceeding, and all proceeds from any rights and claims of any kind which Grantor may have against any lessee under the Leases or any occupants of the Property (all of the above are hereafter collectively referred to as the "**Rents**").

2.5. Rights and Proceeds. All compensation, awards, damages, rights of action, warranties, and proceeds (including insurance proceeds and any interest on any of the foregoing) arising out of or relating to a taking or damaging of the Collateral by reason of any public or private improvement, condemnation proceeding (including change of grade), fire, earthquake or other casualty, injury or decrease in the value of the Collateral.

2.6. Insurance; Taxes. All insurance policies and returned premiums or other payments on any insurance policies pertaining to the Collateral and any refunds or rebates of taxes or assessments on the Collateral.

2.7. Plans, Specifications and Contracts. All plans, specifications, contracts, agreements and purchase orders pertaining or incidental to the design or construction of any improvements on the Property, Grantor's rights under any payment, performance, or other bond in connection with construction of improvements on the Property, including but not limited to all site plans, plats, architectural plans, specifications, work drawings, surveys engineering reports, test borings, market surveys, and other similar work products.

2.8. Other Contracts. All contracts and agreements pertaining to or affecting the Collateral, including management, operating and franchise agreements and licenses.

2.9. Development Rights. All general intangibles, licenses, permits or approvals, zoning rights and other similar rights or interests which relate to the

development, use or operation of, or that benefit or are appurtenant to the Property or any improvements thereon, including but not limited to (i) all assignable privately-created or governmentally-created development rights in and to the Property, (ii) all assignable rights, as a result of any governmental decision involving the Property, to transfer "development rights" in the Property to other real property, any "density transfer" entitlements, or similar land use entitlement related directly to the Property, and (iii) all assignable government licenses, permits or approvals relating to construction on the Property.

2.10. Declarant Rights. All rights as declarant (including, but not limited to, any reservation of development rights by declarant) under any declaration of covenants, conditions and restrictions or condominium or planned unit development declaration (or similar instrument, whether recorded or unrecorded) which may now or hereafter encumber or purport to affect use of the Property or improvements or the conduct of owners of any of the Property or improvements with respect to said use.

2.11. Names. All names under or by which the Property or any of the improvements may at any time be operated or known and all rights to carry on business under any such names or any variant thereof, and all trademarks and good will in any way relating to the Property or improvements.

2.12. Reserves, Deposits and Unadvanced Funds. All reserves, deferred payments, deposits, unadvanced loan funds, refunds, cost savings and payments of any kind relating to the construction of any improvements on the Land, together with all bank or securities accounts or other repositories of any such amounts and all funds contained therein.

2.13. Additions and Replacements. All additions, accessions, replacements, substitutions, proceeds and products of the property described in this Paragraph 2 and of any of the Collateral which is personal property.

For the avoidance of doubt, and notwithstanding anything to the contrary contained herein, the term, "Collateral," shall not include any of Grantor's right, title and interest in tangible personal property.

3. Obligations Secured. This Deed of Trust is for the purpose of securing the following obligations (the "**Obligations**"):

3.1. x0613 Note. Payment to Beneficiary of all sums at any time owing and performance of all other obligations arising under or in connection with that certain Promissory Note dated as of December 10, 2020 (as amended, restated or otherwise modified from time to time, the "**x0613 Note**"), executed by Creative Technologies,

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134777.0001/9325206.1
Deed of Trust – 3740 152nd St NE, Marysville, WA
14821 Smokey Point Blvd, Marysville, WA
14919 Smokey Point Blvd, Marysville, WA
14805 35th Ave NE, Marysville, WA

L.L.C., a Washington limited liability company ("*Creative*"), and payable to Beneficiary or its order, in the stated principal amount of Twenty-One Million Dollars (\$21,000,000.00), with interest as provided therein, together with the payment and performance of any other indebtedness or obligations incurred in connection with the loan evidenced by the x0613 Note, whether or not specifically referenced therein and whenever arising.

3.2. x0678 Note. Payment to Beneficiary of all sums at any time owing and performance of all other obligations arising under or in connection with that certain Promissory Note dated as of March 12, 2021 (as amended, restated or otherwise modified from time to time, the "*x0678 Note*"), executed by Ideal Property Investments, LLC, a Washington limited liability company, and payable to Beneficiary or its order, in the stated principal amount of Two Million Sixty-Two Thousand Five Hundred Dollars (\$2,062,500.00), with interest as provided therein, together with the payment and performance of any other indebtedness or obligations incurred in connection with the loan evidenced by the x0678 Note, whether or not specifically referenced therein and whenever arising.

3.3. x0759 Note. Payment to Beneficiary of all sums at any time owing and performance of all other obligations arising under or in connection with that certain Promissory Note dated as of May 24, 2021 (as amended, restated or otherwise modified from time to time, the "*x0759 Note*"), executed by Grantor, and payable to Beneficiary or its order, in the stated principal amount of Three Million Six Hundred Seventy-Five Thousand Dollars (\$3,675,000.00), with interest as provided therein, together with the payment and performance of any other indebtedness or obligations incurred in connection with the loan evidenced by the x0759 Note, whether or not specifically referenced therein and whenever arising.

3.4. x0858 Note. Payment to Beneficiary of all sums at any time owing and performance of all other obligations arising under or in connection with that certain Promissory Note dated as of September 7, 2021 (as amended, restated or otherwise modified from time to time, the "*x0858 Note*"), executed by Ideal Property Investments, LLC, a Washington limited liability company, and payable to Beneficiary or its order, in the stated principal amount of Four Million Nine Hundred Eighty Thousand Dollars (\$4,980,000.00), with interest as provided therein, together with the payment and performance of any other indebtedness or obligations incurred in connection with the loan evidenced by the x0858 Note, whether or not specifically referenced therein and whenever arising.

3.5. WSM Agreement. Any obligation (including any indemnity obligation), or liability, whether liquidated or unliquidated, defined, contingent, conditional or of any other nature whatsoever, and performance of all other obligations, arising under or in

connection with that certain Credit Enhancement and Referral Agreement dated as of August 30, 2021 (as amended, restated or otherwise modified from time to time, the "*WSM Agreement*"), by and between Water Station Management, LLC a Washington limited liability company ("*WSM*"), and Beneficiary, together with the payment and performance of any other indebtedness or obligations incurred in connection with the WSM Agreement, whether or not specifically referenced therein and whenever arising.

3.6. Grantor's Obligations under Deed of Trust. Payment and performance of all obligations of Grantor under this Deed of Trust, together with all advances, payments or other expenditures made by Beneficiary or Trustee as or for the payment or performance of any such obligations of Grantor.

3.7. Additional Sums. Payment of any further sums advanced or loaned by Beneficiary to or on behalf of any Obligor or Grantor, or any of its successors or assigns, if (i) the Credit Documents or other writing evidencing the future advance or loan specifically states that it is secured by this Deed of Trust, or (ii) the advance, including costs and expenses incurred by Beneficiary or sums advanced in protection of the Collateral or Beneficiary's lien on such Collateral, is made pursuant to this Deed of Trust or any other documents executed by any Obligor evidencing, securing, or relating to the Credit Documents, any indebtedness secured hereby and/or the Collateral, whether executed prior to, contemporaneously with, or subsequent to this Deed of Trust, together with interest thereon at the rate set forth in the Credit Documents or agreed to in writing.

3.8. Performance. Payment and performance of each agreement, term and condition set forth or incorporated by reference in the Credit Documents, which are incorporated herein by reference or contained herein and payment of all amounts payable thereunder.

3.9. Related Agreements. Any obligation or indebtedness owing under any formal forbearance agreement, credit accommodation and enhancement agreement, or similar agreements executed by Beneficiary in connection with the foregoing ("*Related Agreements*").

3.10. Modifications and Extensions. All modifications, extensions and renewals of any of the foregoing including, without limitation, modifications, amendments and restatements, extensions or renewals, however evidenced, whether or not any such modification, restatement, extension or renewal is evidenced by a new or additional promissory note or notes.

4. Performance of Obligations; Payments. Obligors shall promptly and timely pay all Obligations or sums advanced by or owing to Beneficiary and due pursuant to the Credit

Documents or Related Agreements, and Obligors shall strictly comply with all the terms and conditions of the Credit Documents and Related Agreements. In the event that Trustee shall commence proceedings to exercise its power of sale in accordance with applicable law, and thereafter Obligors shall cause the discontinuance of the said proceedings by curing the default(s) giving rise to said proceedings, Grantor and Obligors each promises to pay Beneficiary all costs incurred by Beneficiary and by the Trustee, including without limitation the cost of title and a attorney's fees and costs and/or trustee's fee, in the course of said proceedings to the date of curing said defaults, and the parties agree that payment thereof by Obligors or Grantor shall be a condition precedent to the discontinuance of said sale proceedings.

Without limiting the generality of the foregoing, unless payments are made in the required amount in immediately available funds at the place where the Obligations are payable, remittances in payment of all or any part of the Obligations shall not, regardless of any receipt or credit issued therefor, constitute payment until the required amount is actually received by Beneficiary in funds immediately available at the place where the Obligations are payable (or any other place as Beneficiary, in Beneficiary's sole discretion, may have established by delivery of written notice thereof to Obligors) and shall be made and accepted subject to the condition that any check or draft may be handled for collection in accordance with the practice of the collecting bank or banks. Acceptance by Beneficiary of any payment in an amount less than the amount then due shall be deemed an acceptance on account only, and the failure to pay the entire amount then due shall be and continue to be an Event of Default (defined below).

5. Security Agreement.

5.1. Grant of Security Interest. With respect to any portion of the Collateral which constitutes personal property governed by the Uniform Commercial Code of the state in which the Collateral is located (the "*Code*"), this Deed of Trust shall constitute a security agreement between Grantor as Debtor and Beneficiary as Secured Party, and Grantor hereby grants to Beneficiary a security interest in such portion of the Collateral. Cumulative with all other rights of Beneficiary hereunder, Beneficiary shall have all of the rights conferred upon secured parties by the Code.

5.2. Rights of Beneficiary. Beneficiary may exercise any or all of the remedies of a secured party available to it under the Code with respect to personal property Collateral, and it is expressly agreed that if upon default Beneficiary shall proceed to dispose of such Collateral in accordance with the provisions of the Code, ten (10) days' written notice by Beneficiary to Grantor shall be deemed to be reasonable notice under any provision of the Code requiring such notice; provided, however, that Beneficiary may at its option dispose of such property in accordance with Beneficiary's rights and remedies with

respect to the real property pursuant to the provision of this Deed of Trust in lieu of proceeding under the Code.

5.3. Change in Grantor's Name. Grantor shall give advance notice in writing to Beneficiary of any proposed change in Grantor's name, identity, corporate structure or place of formation, and shall execute and deliver to Beneficiary, prior to or concurrently with the occurrence of any such change, all additional financing statements that Beneficiary may require to establish and maintain the validity and priority of Beneficiary's security interest with respect to any Collateral described or referred to herein.

6. Warranties.

6.1. Title. Grantor warrants good and marketable title to an indefeasible fee simple estate in the Property and other real property Collateral and good marketable title to all personal property Collateral identified in Paragraph 2 above, in each case free and clear of liens, encumbrances, security interests, claims or defects of any kind, except those listed on Exhibit B attached hereto and incorporated by this reference as Schedule "B" (the "Permitted Liens") and real estate taxes for the current year. The Permitted Liens and the real estate taxes are not delinquent or in default. Grantor warrants the right to convey the Property and other real property Collateral to Trustee for the benefit of Beneficiary, and the right to grant a security interest for the benefit of Beneficiary in any of the Collateral. Grantor will warrant and defend title to the Collateral and will defend the validity and priority of the lien of this Deed of Trust and the security interest granted herein against any claims or demands.

6.2. Use of Property. The Property is not used principally, or at all, for agricultural purposes.

6.3. Commercial Purpose. The Obligations secured by this Deed of Trust are primarily for commercial, industrial or business purposes and are not primarily for personal, family or household purposes.

6.4. No Defect. The Collateral is free from damage and no matter has come to Grantor's attention (including, but not limited to, knowledge of any construction defects or nonconforming work) that would materially impair the value of the Collateral as security.

6.5. No Prior Work. No work of any nature whatsoever has or will be commenced on the Property or materials delivered to the site prior to the recordation of this Deed of Trust unless each person or entity performing such work or providing such materials has provided to Beneficiary unconditional lien releases effective through the time

of recordation of the Deed of Trust for such work or materials, such releases to be in form and substance satisfactory to Beneficiary in its sole discretion.

7. Liens; Payments.

7.1. Prohibited Liens. Grantor will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials incurred in connection with the Property, and shall not permit (or shall promptly discharge) any governmental or statutory liens (including tax and mechanics' and materialmen's liens) to be filed against the Collateral except for real estate taxes and assessments not yet due and liens permitted by the Credit Documents or approved by Beneficiary in writing.

7.2. Payment of Taxes and Other Encumbrances. Grantor shall pay the real estate taxes and any assessments, water rates, sewer rents, governmental impositions, ground rents, maintenance charges and similar charges, now or hereafter levied or assessed or imposed against the Property or any part thereof at least seven (7) days prior to delinquency unless otherwise provided for in a reserve account held by Beneficiary for such purpose. All other encumbrances, charges and liens affecting the Collateral, including mortgages and deeds of trust, whether prior to or subordinate to the lien of this Deed of Trust, shall be paid when due and shall not be in default. On request, Grantor shall furnish evidence of payment of these items.

8. Maintenance; No Waste. Grantor shall protect and preserve the Collateral and maintain it in a good and safe condition and repair. Grantor shall do all acts and take all precautions which, from the character and use of the Collateral, are reasonable, proper or necessary. Grantor shall not commit or permit any waste of the Collateral or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or give cause for cancellation of any insurance policy, or do or permit to be done thereon anything that may in any way impair the value of the Collateral or the security of this Deed of Trust. Grantor will not, without the prior written consent of Beneficiary, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

9. Alterations, Removal and Demolition. Grantor shall not structurally alter, remove or demolish any building or improvement on the Land without Beneficiary's prior written consent. Grantor shall not remove any fixture or other item or property which is part of the Collateral without Beneficiary's prior written consent unless the fixture or item of property is replaced by an article of equal suitability owned by Grantor free and clear of any lien or security interest.

10. Completion, Repair and Restoration. Grantor shall promptly repair, replace, restore or rebuild in good workmanlike manner any part of the Collateral which may be destroyed by any casualty, or become damaged, worn or dilapidated or which may be affected by any proceeding of the character referred to in Paragraph 18 hereof, and shall complete and pay for any structure at any time in the process of construction or repair on the Land. Prior to commencement of any construction Grantor shall submit the plans and specifications for Beneficiary's approval and furnish evidence of sufficient funds to complete the work.

11. Compliance with Laws. Grantor shall comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the Collateral ("***Applicable Laws***") and shall not commit or permit any act upon or concerning the Collateral in violation of any such Applicable Laws. Grantor shall give prompt notice to Beneficiary of the receipt by Grantor of any notice related to a violation of any Applicable Laws and of the commencement of any proceedings or investigations which relate to compliance with Applicable Laws.

12. Impairment of Collateral. Grantor shall not, without Beneficiary's prior written consent, change the general nature of the occupancy of the Property, initiate, acquire or permit any change in any public or private restrictions (including a zoning reclassification) limiting or defining the uses which may be made of the Property or any part thereof which may have a material adverse effect on the use, operation or value of the Property, or take or permit any action which would impair the Collateral or Beneficiary's lien or security interest in the Collateral. If under applicable zoning provisions the use of all or any portion of the Property is or shall become a nonconforming use, Grantor will not cause or permit the nonconforming use to be discontinued or abandoned without the express written consent of Beneficiary.

13. Inspection of Collateral. Beneficiary and/or its representative may inspect the Collateral at reasonable times after reasonable notice.

14. Protection of Collateral.

14.1. Grantor's Defense of Collateral. Grantor shall appear in and defend any action or proceeding which may affect the Collateral or the rights of powers of Beneficiary or Trustee.

14.2. Beneficiary's Right to Protect Collateral. Beneficiary may commence, appear in, and defend any action or proceeding which may affect the Collateral or the rights or powers of Beneficiary or Trustee. Beneficiary may pay, purchase, or compromise any encumbrance, charge or lien which in its judgment appears to be prior to or superior to the lien of this Deed of Trust. If any Obligor fails to make any payment or do any act

required under the Credit Documents, Beneficiary, without any obligation to do so, without notice to or demand upon Obligor and without releasing Obligor from any obligations under the Credit Documents, may make the payment or cause the act to be performed in such manner and to such extent as Beneficiary may deem necessary to protect the Collateral. Beneficiary is authorized to enter upon the Property for such purposes. In exercising any of these powers, Beneficiary may incur such expenses, in its absolute discretion, it deems necessary. Beneficiary or Trustee shall be empowered under this paragraph to make advances to incur costs and expenses for inspecting the premises periodically, keeping the premises in good repair and protecting the premises from loss, waste, damage or injury. Beneficiary or Trustee, as the case may be, shall be the sole and conclusive judge of the need for any advances made or expenses incurred under the terms of this paragraph. The amount of any advances made or expenses incurred hereunder shall be added to the indebtedness secured hereby and may be recovered in full, together with interest thereon at the maximum legal rate, by Beneficiary.

15. Repayment of Beneficiary's Expenditures. Grantor shall pay within ten (10) days after written notice from Beneficiary all sums expended by Beneficiary and all costs and expenses incurred by Beneficiary in taking any actions pursuant to this Deed of Trust and the other Credit Documents, including Attorneys' Fees and Costs, accountants' fees, appraisal and inspection fees, and the costs for title reports. Expenditures by Beneficiary shall bear interest from the date of such advance or expenditure at the default rate set out in any of the Credit Documents until paid, shall constitute advances made under this Deed of Trust, and shall be secured by and have the same priority as the lien of this Deed of Trust. If Grantor fails to pay any such expenditures, costs and expenses and interest thereon, Beneficiary may, at its option, without foreclosing the lien of this Deed of Trust, commence an independent action against Grantor for the recovery of the expenditures and/or advance any undisbursed loan proceeds to pay the expenditures.

16. Due on Sale or Transfer. If the Property or any part thereof is sold, conveyed, transferred, encumbered, or full possessory rights therein transferred, or if more than a 25% interest in Grantor (if a corporation, limited liability company or a limited liability partnership), a general partner's interest in Grantor (whether a general partnership or a limited partnership) or a majority interest of the total of limited partners' interests in a limited partnership, is sold, conveyed, transferred or encumbered, without the prior written consent of Beneficiary, then Beneficiary may declare all sums secured by this Deed of Trust immediately due and payable. This provision shall apply to each and every sale, transfer, conveyance or encumbrance regardless of whether or not Beneficiary has consented or waived its rights, whether by action or non-action, in connection with any previous sale, transfer, conveyance or encumbrance, whether one or more.

17. Insurance.

17.1. General. Grantor shall maintain insurance on the Property (with premiums prepaid) providing replacement cost coverage and insuring against loss by fire and such other risks covered by extended coverage insurance, flood, and such other perils and risks, including earthquake, loss of rents and business interruption. Grantor shall also maintain comprehensive general public liability insurance. All insurance shall be with companies satisfactory to Beneficiary and in such amounts as required by Beneficiary with lender's loss payable clauses and endorsements and additional insured endorsements in favor of and in form satisfactory to Beneficiary. At least thirty (30) days prior to the expiration of the term of any insurance policy, Grantor shall furnish Beneficiary with written evidence of renewal or issuance of a satisfactory replacement policy. If requested, Grantor shall deliver copies of all policies to Beneficiary.

17.2. Effect of Foreclosure. In the event of foreclosure of this Deed of Trust, all interest of Grantor in any insurance policies pertaining to the Collateral and in any claims against the policies and in any proceeds due under the policies shall pass to Beneficiary.

17.3. Effect of Lease. If under the terms of any Lease (as defined herein), the lessee is required to maintain insurance of the type required by the Credit Documents and if the insurance is maintained for the benefit of both the lessor and Beneficiary, then Beneficiary will accept such policies provided all of the requirements of Beneficiary and the Credit Documents are met. In the event the lessee fails to maintain such insurance, Grantor shall promptly obtain such policies as are required by the Credit Documents.

18. Condemnation and Insurance Proceeds. Grantor shall give immediate notice to Beneficiary of any condemnation proceeding (including change of grade), or loss or damage to the Collateral or any right therein, and shall deliver to Beneficiary copies of any and all papers served in connection with such proceedings or documenting such loss or damage. Grantor authorizes Beneficiary, at Beneficiary's option, to make a claim for and to enter into a compromise or settlement with respect to any proceeds payable as a result of condemnation, loss or damage. Subject to the rights of any holder of a senior Permitted Lien, all proceeds payable as a result of a condemnation, loss or damage shall be paid to Beneficiary to pay down principal of the Obligations secured hereby in such order and amounts as Beneficiary in its sole discretion may choose.

19. Reserve Account.

19.1. Nature of Reserve. At Beneficiary's request after an Event of Default, and only if Grantor has not funded a reserve with any holder of a senior Permitted Lien, Grantor shall pay to Beneficiary monthly, together with and in addition to any payments

due under the Credit Documents, a sum, as estimated by Beneficiary, equal to the real estate taxes and assessments next due on the Property and the premiums next due on insurance policies required under the Credit Documents, less all sums already paid therefor, divided by the number of months to elapse before two (2) months prior to the date when the real estate taxes, assessments and insurance premiums will become delinquent. The monthly reserve account payments and any payments due under the Credit Documents shall be paid in a single payment and applied by Beneficiary in the following order: (i) real estate taxes, assessments and insurance premiums; (ii) expenditures made pursuant to this Deed of Trust and interest thereon; (iii) late charges or service charges, if any, as provided for in the Credit Documents; (iv) interest accruing pursuant to the Credit Documents; and (v) principal due under the Credit Documents. Without limiting the foregoing and whether or not such reserve account is required, Grantor shall promptly deliver to Beneficiary all bills and notices pertaining to the ground rents, taxes, assessments and insurance premiums; provided, however, Beneficiary may apply the reserve to the Obligations following an Event of Default.

19.2. Effect of Reserve. The reserve account is solely for the protection of Beneficiary. Beneficiary shall have no responsibility except to credit properly the sums actually received by it. No interest will be paid on the funds in the reserve account and Beneficiary shall have no obligation to deposit the funds in an interest-bearing account. Upon assignment of this Deed of Trust by Beneficiary, any funds in the reserve account shall be turned over to the assignee and any responsibility of Beneficiary with respect thereto shall terminate. Each transfer of the Property shall automatically transfer to the grantee all rights to any funds in the reserve account.

19.3. Excess or Insufficient Reserve. If the total of the payments to the reserve account exceeds the amount of payments actually made by Beneficiary, plus such amounts as have been reasonably accumulated in the reserve account toward payments to become due, such excess may be (i) credited by Beneficiary against sums then due and payable under the Credit Documents or (ii) refunded to Grantor as appears on the records of Beneficiary. If, however, the reserve account does not have sufficient funds to make the payments when they become due, Grantor shall pay to Beneficiary the amount necessary to make up the deficiency within fifteen (15) days after written notice to Grantor. If this Deed of Trust is foreclosed or if Beneficiary otherwise acquires the Property, Beneficiary shall, at the time of commencement of the proceedings or at the time the Property is otherwise acquired, apply the remaining funds in the reserve account, less such sums as will become due during the pendency of the proceedings, against the sums due under the Credit Documents and/or to make payments required under the Credit Documents.

20. Assignment of Leases and Rents. Grantor hereby absolutely and unconditionally assigns to Beneficiary all of Grantor's right, title and interest in and to all current and future Leases and Rents, it being intended by Grantor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only; provided that the assignment hereunder shall be subject and subordinate to any senior Permitted Lien. This assignment to Beneficiary shall not be construed to bind Beneficiary to the performance of any of the covenants, conditions or provisions contained in any such Lease or otherwise impose any obligation upon Beneficiary. Grantor agrees to execute and deliver to Beneficiary such additional instruments, in form and substance satisfactory to Beneficiary, as may hereafter be requested by Beneficiary to further evidence and confirm such assignment.

20.1. Collection of Rents. Notwithstanding the foregoing, subject to the terms of this Paragraph 20, Beneficiary grants to Grantor a revocable license to operate and manage the Property and to collect the Rents, subject to the rights of any holder of a senior Permitted Lien. Upon an Event of Default, without the need for notice or demand, the license granted to Grantor herein shall automatically be revoked, and Beneficiary shall immediately be entitled to possession of all Rents, whether or not Beneficiary enters upon or takes control of the Property, subject to the rights of any holder of a senior Permitted Lien. Beneficiary is hereby granted and assigned by Grantor the right, at its option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver to collect the Rents. Any Rents collected after the revocation of the license may be applied toward payment of the Obligations in such priority and proportions as Beneficiary in its sole discretion shall deem proper, subject to the rights of any holder of a senior Permitted Lien. Grantor's right to collect the Rents shall not constitute Beneficiary's consent to the use of cash collateral in any bankruptcy proceeding.

20.2. Compliance with Leases. Grantor shall fully comply with all of the terms, conditions and provisions of the Leases so that the same shall not become in default and do all that is necessary to preserve all said Leases in force. With respect to any Lease as to all or any part of the Property involving an initial term of three years or more, Grantor shall not, without the prior written consent of Beneficiary, (a) permit assignment or subletting of all or part of the lessee's rights under the Lease unless the right to assign or sublet is expressly reserved by the lessee under the Lease, (b) modify or amend the Lease for a lesser rental or term, (c) accept surrender of the Lease or terminate the Lease except in accordance with the terms of the Lease providing for termination in the event of a default, (d) collect any of the Rents more than one (1) month in advance, and (e) convey or transfer or suffer or permit a conveyance or transfer of the Property or of any interest therein so as to effect a merger of the estates and rights, or a termination or diminution of the obligations of, tenants under the Leases. Any proceeds or damages resulting from a

lessee's default under any such Lease, at Beneficiary's option, shall be paid to Beneficiary and applied against sums owed under the Credit Documents even though such sums may not be due and payable. Except for real estate taxes and assessments not yet due, Grantor shall not permit any lien to be created against the Property which may be or may become prior to any Lease. If the Property is partially condemned or suffers a casualty, Grantor shall promptly repair and restore the Property in order to comply with the Leases.

20.3. Ownership of Leases and Rents. As an ongoing representation, Grantor represents to Beneficiary that (a) except as otherwise provided herein, Grantor is the sole owner of the entire lessor's interest in the Leases; (b) the Leases are valid and enforceable; (c) none of the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated, except to any holder of a senior Permitted Lien; (d) none of the Rents have been collected for more than one (1) month in advance; (e) there exist no offsets or defenses to the payment of any portion of the Rents.

20.4. Beneficiary's Right to Collect Rents. If any Obligor is in default under the Credit Documents, and such default is not subject to forbearance under the Related Agreements, without notice to Grantor, Beneficiary or its agents, or a court appointed receiver, may collect the Rents and Leases, subject to the rights of any holder of a senior Permitted Lien. In doing so, Beneficiary may (a) evict lessees for nonpayment of rent, (b) terminate in any lawful manner any tenancy or occupancy, (c) lease the Property in the name of the then owner on such terms as it may deem best and (d) institute proceedings against any lessee for past due rent. The Rents and Leases received shall be applied to payment of the costs and expenses of collecting the Rents and Leases, including a reasonable fee to Beneficiary, a receiver or an agent, operating expenses for the Property and any sums due or payments required under the Credit Documents, in such order as anticipated to become due which exceed the anticipated future Rents and Leases, subject to the rights of any holder of a snior Permitted Lien. Beneficiary's failure to collect or discontinuing collection at any time shall not in any manner affect the subsequent enforcement by Beneficiary of its rights to collect the Rents and Leases. The collection of the Rents and Leases shall not cure or waive any default under the Credit Documents. Beneficiary or a receiver shall have no obligation to perform any of Grantor's obligations under the Leases. In exercising its rights under this section Beneficiary shall be liable only for the proper application of and accounting for the Rents and Leases collected by Beneficiary or its agents. Any Rents and Leases paid to Beneficiary or a receiver shall be credited against the amount due from the lessee under the Lease.

21. No Beneficiary Obligations; Reliance.

21.1. No Undertaking. Notwithstanding any of the provisions of this Deed of Trust, Beneficiary is not undertaking the performance of (i) any obligations under the

Leases; or (ii) any obligations with respect to agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents related to the Collateral.

21.2. No Beneficiary Representation. By accepting or approving anything required to be observed, performed or fulfilled or to be given to Beneficiary pursuant to this Deed of Trust or the Credit Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Beneficiary shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Beneficiary.

22. Additional Security Documents. Grantor shall within fifteen (15) days after request by Beneficiary execute and deliver any financing statement, renewal, affidavit, certificate, continuation statement, or other document Beneficiary may request in order to perfect, preserve, continue, extend, or maintain security interests or liens previously granted and the priority of the security interests or liens. Grantor shall pay all costs and expenses incurred by Beneficiary in connection with the preparation, execution, recording, filing, and refile of any such document.

23. Tenants' Estoppel Certificates. Upon Beneficiary's request, Grantor shall use best efforts to deliver to Beneficiary, promptly upon request, duly executed estoppel certificates from any one or more commercial lessees as required by Beneficiary attesting to such facts regarding the Lease as Beneficiary may require, including but not limited to attestations that each Lease covered thereby is in full force and effect with no defaults thereunder on the part of any party, that none of the Rents have been paid more than one month in advance, and that the lessee claims no defense or offset against the full and timely performance of its obligations under the Lease.

24. Default; Remedies.

24.1. Default. Any Grantor's or Obligor's failure to comply with any term or condition of this Deed of Trust, the other Credit Documents, or the Related Agreements, including payments due under the Credit Documents, shall constitute an "***Event of Default***" hereunder, subject to any forbearance provided in the Related Agreements, including but not limited to each of the following:

(a) Grantor, Obligors, or any other person or entity liable therefor shall fail to pay when due any indebtedness secured hereby;

(b) Grantor or any other signatory thereto shall default in the performance of any covenant or agreement contained in this Deed of Trust, the Credit Documents (subject to any forbearance provided in the Related Agreements), the Related Agreements, or any other agreement evidencing or securing the Obligations;

(c) Obligors, or any other person or entity liable for the repayment of the Obligations, shall become unable or admit in writing its inability to pay its debts as they mature, or file, or have filed against it, a voluntary or involuntary petition in bankruptcy or receivership, or make a general assignment for the benefit of creditors, or be adjudicated bankrupt or insolvent;

(d) Any other Event of Default under the Credit Documents (that is not subject to forbearance under any Related Agreement) or Related Agreements; or

(e) Any default under any Permitted Lien or obligation secured thereby.

Without limiting the generality of the foregoing, any express cure provisions or deferrals of the same Event of Default contained in any such Credit Documents or Related Agreements shall apply herein; provided that nothing contained herein shall allow multiple cure periods or deferrals of the same Event of Default.

24.2. Beneficiary's and Trustee's Right to Perform. Upon the occurrence of any Event of Default, Beneficiary or Trustee, but without the obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligations hereunder, may: (i) make any payments or do any acts required of Grantor hereunder in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; (ii) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (iii) pay, purchase, contest or compromise any encumbrance, charge or lien in accordance with the following paragraph; and (iv) in exercising any such powers, pay necessary expenses, employ counsel and pay a reasonable fee therefor. All sums so expended shall be payable on demand by Grantor, and be secured hereby, except that advances may not be made under this Deed of Trust to cure any default under any environmental indemnity, and bear interest at the default rate specified in the Credit Documents from the date advanced or expended until repaid.

Beneficiary or Trustee in making any payment herein and hereby authorized, in the place and stead of Grantor, in the case of a payment of taxes, assessments, water rates, sewer rentals and other governmental or municipal charges, fines, impositions or liens asserted against the Property, may make such payment in reliance on any bill, statement or

estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; in the case of any apparent or threatened adverse claim of title, lien, statement of lien, encumbrance, deed of trust, claim or charge Beneficiary or Trustee, as the case may be, shall be the sole judge of the legality or validity of same; and in the case of a payment for any other purpose herein and hereby authorized, but not enumerated in this paragraph, such payment may be made whenever, in the sole judgment and discretion of Trustee or Beneficiary, as the case may be, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument; provided further, that in connection with any such advance, Beneficiary at its option may and is hereby authorized to obtain a continuation report of title prepared by a title insurance company, the cost and expenses of which shall be repayable by Grantor without demand and shall be secured hereby.

24.3. Remedies. If an Event of Default occurs, Beneficiary may exercise its rights and remedies under the Credit Documents, Related Agreements and applicable law at such time and in such order as Trustee or Beneficiary may determine, in its sole discretion, including but not limited to the following: (a) declare the entire unpaid Obligations to be immediately due and payable; (b) institute proceedings, judicial or otherwise, for the foreclosure of this Deed of Trust under any applicable provision of law, in which case the Collateral or any part thereof or interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner; (c) sell for cash or upon credit the Collateral or any part thereof and all estate, claim, demand, right, title and interest of Grantor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entity or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law; (d) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in the Credit Documents; (e) recover judgment on the Obligations either before, during or after any proceedings for the enforcement of this Deed of Trust or the Credit Documents; (f) apply for the appointment of a receiver, trustee, liquidator or conservator of the Collateral or any part thereof, without notice and without regard for the adequacy of the security for the Obligations and without regard for the solvency of Grantor or of any person, firm or other entity liable for the payment of the Obligations; (g) subject to any applicable law and the rights of any holder of a senior Permitted Lien, the license granted to Grantor under Paragraph 20 shall automatically be revoked and Beneficiary may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Grantor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Grantor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Grantor agrees to surrender possession of

the Property and of such books, records and accounts to Beneficiary upon demand, and thereupon Beneficiary may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property or improvements thereon and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Beneficiary deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Grantor with respect to the Property or any improvements, whether in the name of Grantor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents and improvements and every part thereof; (v) require Grantor to pay monthly in advance to Beneficiary, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property and improvements or Collateral as may be occupied by Grantor; (vi) require Grantor to vacate and surrender possession of the Property to Beneficiary or to such receiver and, in default thereof, Grantor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property and improvements and Collateral to the payment of the Obligations, in such order, priority and proportions as Beneficiary shall deem appropriate in its sole discretion after deducting therefrom all expenses (including Attorneys' Fees and Costs) incurred in connection with the aforesaid operations and all amounts necessary to pay the taxes, other charges, insurance and other expenses in connection with the Collateral, as well as just and reasonable compensation for the services of Beneficiary, its counsel, agents and employees; (h) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the personal property Collateral or any part thereof, and to take such other measures as Beneficiary may deem necessary for the care, protection and preservation of such Collateral, and (ii) request Grantor, at its expense, to assemble the personal property Collateral and make it available to Beneficiary at a convenient place acceptable to Beneficiary; (j) surrender the insurance policies maintained pursuant to the Credit Documents, collect the unearned insurance premiums and apply such sums as a credit on the Obligations in such priority and proportion as Beneficiary in its discretion shall deem proper, and in connection therewith, Grantor hereby appoints Beneficiary as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Grantor to collect such insurance premiums; (k) pursue such other remedies as Beneficiary may have under applicable law; and/or (l) under the power of sale hereby granted, Beneficiary shall have the discretionary right to cause some or all of the Collateral, including any personal property, to be sold or otherwise disposed of in any combination and in any manner permitted by applicable law.

Without limiting the generality of the foregoing, Beneficiary shall have the right, at its option, to foreclose this Deed of Trust subject to the rights of any lessees of the

Property. Beneficiary's failure to foreclose against any lessee shall not be asserted as a claim against Beneficiary or as a defense against any claim by Beneficiary in any action or proceeding. Beneficiary at any time may subordinate this Deed of Trust to any and all of the Leases, except that Beneficiary shall retain its priority claim to any condemnation or insurance proceeds.

24.4. No Waiver. Beneficiary's exercise of any of its rights and remedies shall not constitute a waiver or cure of a default. Beneficiary's failure to enforce any default shall not constitute a waiver of the Event of Default or any subsequent Event of Default.

24.5. Fees and Costs. In the event the Credit Documents are referred to an attorney for enforcement of Beneficiary's rights or remedies, whether or not suit is filed or any proceedings are commenced, Grantor shall pay all Beneficiary's costs and expenses (including Trustee's fees and Attorneys' Fees and Costs), accountants' fees, appraisal and inspection fees and cost of a title report.

25. Cumulative Remedies. All Beneficiary's and Trustee's rights and remedies specified in the Credit Documents are cumulative, not mutually exclusive and not in substitution for any rights or remedies available in law or equity. In order to obtain performance of Obligor's obligations under the Credit Documents, without waiving its rights in the Collateral, Beneficiary may proceed against Grantor or may proceed against any other security or guaranty for the Obligations, in such order and manner as Beneficiary may elect. The commencement of proceedings to enforce a particular remedy shall not preclude the discontinuance of the proceedings and the commencement of proceedings to enforce a different remedy.

26. Reconveyance After Payment. Upon written request of Beneficiary stating that all obligations secured by this Deed of Trust have been paid, Trustee shall reconvey, without warranty, the Property then subject to the lien of this Deed of Trust. The recitals in any reconveyance of any matters of fact shall be conclusive proof of the truthfulness thereof. The grantee in the reconveyance may be described as "the person or persons legally entitled thereto." Grantor shall pay any Trustee's fees or recording fees.

27. Release of Parties or Collateral. Without affecting the obligations of any party due under the Credit Documents and without affecting the lien of this Deed of Trust and Beneficiary's security interest in the Collateral, Beneficiary and/or Trustee may, without notice (a) release all or any Obligor and/or any other party now or hereafter liable for any sums due under the Credit Documents (including guarantors, indemnitors or sureties), (b) release all or any part of the Collateral, (c) subordinate the lien of this Deed of Trust or Beneficiary's security interest in the Collateral, (d) take and/or release any other security or guarantees for sums due under the Credit Documents, (e) grant an extension of time or

accelerate the time for performance of the obligations owed under the Credit Documents, including payment of the Obligations, (f) modify, waive, forbear, delay or fail to enforce any obligations owed under the Credit Documents, (g) sell or otherwise realize on any other security or guaranty prior to, contemporaneously with or subsequent to a sale of all or any part of the Collateral, (h) make advances pursuant to the Credit Documents, including advances in excess of the Obligations, (i) consent to the making of any map or plat of the Property, and (j) join in the grant of the subordinate lienholder. Grantor shall pay any Trustee's, attorneys' fees, title insurance or recording fees in connection with release of the Collateral, the making of a map or plat or the grant or reservation of an easement or boundary adjustment.

28. Nonwaiver of Terms and Conditions. Time is of the essence with respect to performance of the obligations due under this Deed of Trust. Beneficiary's failure to require prompt enforcement of any required obligation shall not constitute a waiver of the obligation due or any subsequent required performance of the obligation. No term or condition of this Deed of Trust may be waived, modified or amended except by a written agreement signed by Grantor and Beneficiary. Any waiver of any term or condition of this Deed of Trust shall apply only to the time and occasion specified in the waiver and shall not constitute a waiver of the term or condition at any subsequent time or occasion.

29. Right of Subrogation. Beneficiary is subrogated to the rights, whether legal or equitable, of all beneficiaries, mortgagees, lienholders and owners directly or indirectly paid off or satisfied in whole or in part by any proceeds advanced by Beneficiary under the Credit Documents, regardless of whether these parties assigned or released of record their rights or liens upon payment.

30. Joint and Several Liability. If there is more than one grantor of this Deed of Trust (i.e., more than one Grantor), their obligations shall be joint and several.

31. Operating and Financial Statements. Beneficiary may require Grantor to deliver Grantor's financial statements and operating statements (in a form satisfactory to Beneficiary) covering the Property, including tenant lists and current rent schedule (if any) and the certified financial statements of each guarantor (in a form satisfactory to Beneficiary) as more fully set out in the Credit Documents. Grantor shall keep adequate books and records of account in accordance with methods acceptable to Beneficiary in its sole discretion, consistently applied. Without limiting the foregoing, Beneficiary or its authorized representative shall have access to the books and records of Grantor and obtain such statements at Grantor's expense if Grantor fails to provide them as herein set forth, or at any time at Beneficiary's option if Grantor is in default. Beneficiary shall have the option, within 60 days following receipt of the financial and operating statements from Grantor, to order a confirmatory examination of Grantor's books and records pertaining to

the Property. Said examination shall be at Beneficiary's expense unless Grantor's statements are found to contain significant discrepancies, in which case the confirmatory audit will be at Grantor's expense. In default thereof Beneficiary shall, in addition to all other remedies, have the option of maturing the indebtedness hereby secured.

32. Payment of New Taxes. If Beneficiary is required to pay any tax because of this Deed of Trust or the sums due under the Credit Documents, then Grantor shall pay to Beneficiary on demand any such taxes.

33. Substitution of Trustee. Beneficiary may at any time discharge the Trustee and appoint a successor Trustee who shall have all of the powers of the original Trustee.

34. Hazardous Waste.

34.1. Representations and Warranties; Covenant. Grantor represents and warrants to Beneficiary that to the best of Grantor's knowledge after due and diligent inquiry, no hazardous or toxic waste or substances are being stored on the Property or any adjacent property nor have any such waste or substances been stored or used on the Property or any adjacent property prior to Grantor's ownership, possession or control of the Property. Grantor agrees to provide written notice to Beneficiary immediately upon Grantor becoming aware that the Property or any adjacent property is being or has been contaminated with hazardous or toxic waste or substances. Grantor will not cause nor permit any activities on the Property which directly or indirectly could result in the Property or any other property becoming contaminated with hazardous or toxic waste or substances. For purposes of this Deed of Trust, the term "hazardous or toxic waste or substances" means any substance or material defined or designated as hazardous or toxic wastes, hazardous or toxic material, a hazardous, toxic or radioactive substance or other similar term by any applicable federal, state or local statute, regulation or ordinance now or hereafter in effect.

34.2. Compliance with Law and Orders. Grantor shall promptly comply with all statutes, regulations and ordinances which apply to Grantor or the Property, and with all orders, decrees or judgments of governmental authorities or courts having jurisdiction which Grantor is bound by, relating to the use, collection, storage, treatment, control, removal or cleanup of hazardous or toxic substances in, on or under the Property or in, on or under any adjacent property that becomes contaminated with hazardous or toxic substances as a result of construction, operations or other activities on, or the contamination of, the Property, at Grantor's expense. Beneficiary may, but is not obligated to, enter upon the Property and take such actions and incur such costs and expenses to effect such compliance as it deems advisable to protect its interest as Beneficiary; and whether or not Grantor has actual knowledge of the existence of hazardous or toxic

substances in, on or under the Property through foreclosure or deed in lieu of foreclosure, in connection with such compliance activities. If such reimbursement is not made within ten (10) days of Beneficiary's demand therefor, Beneficiary may bring a separate action against Grantor for reimbursement of such costs or may add them to the Obligations at Beneficiary's option.

35. Notices. Any notice given by Grantor, Trustee or Beneficiary shall be in writing and shall be effective upon the earliest of (a) actual receipt, (b) the next business day after the date when sent by recognized overnight courier for next business day delivery, or (c) if sent by mail, upon the earlier of the date of receipt or three (3) days after deposit in the U.S. mail, first class and postage prepaid with return receipt requested, addressed to the affected party at the party's known address, or with respect to Grantor, to the address of Grantor set forth above or at which Beneficiary customarily or last communicated with Grantor.

36. Successors and Assigns. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto and their heirs, successors and assigns. The terms "*Grantor*," "*Trustee*" and "*Beneficiary*" include their heirs, successors and assigns.

37. Appraisals. In the event of a default, Beneficiary may obtain a current appraisal of the Property which is to be paid for by Grantor. Appraisals may be commissioned by Beneficiary when required by laws and regulations which govern Beneficiary's lending practices. The cost of all such appraisals will be borne by Grantor.

38. Grantor Different From Obligor.

38.1. Representations and Warranties of Third Party Grantor(s). Grantor represents and warrants to Beneficiary that: (i) this Deed of Trust is executed at an Obligor's request; (ii) this Deed of Trust complies with all agreements between each Grantor and any Obligor regarding such Grantor's execution hereof; (iii) Beneficiary has made no representation to any Grantor as to the creditworthiness of any Obligor; and (iv) each Grantor has established adequate means of obtaining from each Obligor on a continuing basis financial and other information pertaining to such Obligor's financial condition. Each Grantor agrees to keep adequately informed from such means of any facts, events or circumstances which might in any way affect such Grantor's risks hereunder. Each Grantor further agrees that Beneficiary shall have no obligation to disclose to any Grantor any information or material about any Obligor which is acquired by Beneficiary in any manner. The liability of each Grantor hereunder shall be reinstated and revived, and the rights of Beneficiary shall continue if and to the extent that for any reason any amount at any time paid on account of any Obligation secured by this Deed of Trust is rescinded or must otherwise be restored by Beneficiary, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, all as

though such amount had not been paid. The determination as to whether any amount so paid must be rescinded or restored shall be made by Beneficiary in its sole discretion; provided however, that if Beneficiary chooses to contest any such matter at the request of any Grantor, each Grantor agrees to indemnify and hold Beneficiary harmless from and against all costs and expenses, including reasonable attorneys' fees, expended or incurred by Beneficiary in connection therewith, including without limitation, in any litigation with respect thereto.

38.2. Waivers.

(i) Each Grantor waives any right to require Beneficiary to: (A) proceed against any Obligor or any other person; (B) marshal assets or proceed against or exhaust any security held from any Obligor or any other person; (C) give notice of the terms, time and place of any public or private sale or other disposition of personal property security held from any Obligor or any other person; (D) take any other action or pursue any other remedy in Beneficiary's power; or (E) make any presentment or demand for performance, or give any notice of nonperformance, protest, notice of protest or notice of dishonor hereunder or in connection with any obligations or evidences of indebtedness held by Beneficiary as security for or which constitute in whole or in part the Obligations, or in connection with the creation of new or additional obligations.

(ii) Each Grantor waives any defense to its obligations hereunder based upon or arising by reason of: (A) any disability or other defense of any Obligor or any other person; (B) the cessation or limitation from any cause whatsoever, other than payment in full, of any Obligation secured by this Deed of Trust; (C) any lack of authority of any officer, director, partner, agent or any other person acting or purporting to act on behalf of any Obligor which is a corporation, partnership or other type of entity, or any defect in the formation of any such Obligor; (D) the application by any Obligor of the proceeds of any Obligation secured by this Deed of Trust for purposes other than the purposes represented by any Obligor to, or intended or understood by, Beneficiary or any Grantor; (E) any act or omission by Beneficiary which directly or indirectly results in or aids the discharge of any Obligor or any portion of any Obligation secured by this Deed of Trust by operation of law or otherwise, or which in any way impairs or suspends any rights or remedies of Beneficiary against any Obligor; (F) any impairment of the value of any interest in any security for the Obligations or any portion thereof, including without limitation, the failure to obtain or maintain perfection or recordation of any interest in any such security, the release of any such security without substitution, and/or the failure to preserve the value of, or to comply with applicable law in disposing of, any such security; (G) any modification of any Obligation secured by this Deed of Trust, in any form whatsoever, including without limitation the renewal, extension, acceleration or other change in time for payment of, or other change in the terms of, any Obligation secured by this Deed of Trust or any portion thereof, including

increase or decrease of the rate of interest thereon; or (H) any requirement that Beneficiary give any notice of acceptance of this Deed of Trust. Until all of the Obligations have been paid in full, no Grantor shall have any right of subrogation, and each Grantor waives any right to enforce any remedy which Beneficiary now has or may hereafter have against any Obligor or any other person, and waives any benefit of, or any right to participate in, any security now or hereafter held by Beneficiary. Each Grantor further waives all rights and defenses it may have arising out of: (1) any election of remedies by Beneficiary, even though that election of remedies, such as a non-judicial foreclosure with respect to any security for any portion of the Obligations, destroys such Grantor's rights of subrogation or such Grantor's rights to proceed against any Obligor for reimbursement; or (2) any loss of rights any Grantor may suffer by reason of any rights, powers or remedies of any Obligor in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging any Obligor's obligations, or otherwise, including any rights any Grantor may have to a fair market value hearing to determine the size of a deficiency following any trustee's foreclosure sale or other disposition of any security for any portion of the Obligations.

(iii) If any of said waivers is determined to be contrary to any applicable law or public policy, such waiver shall be effective to the extent permitted by applicable law or public policy.

39. Severability. In the event any provision contained in this Deed of Trust shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Deed of Trust, but this Deed of Trust shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

40. Attorneys' Fees. In the event any action or proceeding is brought to enforce the provisions of this Deed of Trust, the Beneficiary shall be entitled to recover, as a part of its costs, Attorneys' Fees and Costs.

41. Entire Agreement. This Deed of Trust constitute the entire and complete agreement of the parties with respect to the subject matter hereof, and supersede all prior or contemporaneous understandings, arrangements and commitments, all of which whether oral or written, are merged herein.

42. Controlling Document. In the event of a conflict or inconsistency between the terms and conditions of this Deed of Trust and the terms and conditions of any other of the Credit Documents or Related Agreements, the Credit Documents or Related Agreements shall control, as applicable.

43. Rules of Construction. This Deed of Trust shall be construed so that, whenever applicable, the use of the singular shall include the plural, the use of the plural shall include the singular, and the use of any gender shall be applicable to all genders and shall include corporations, limited liability companies, partnerships and limited partnerships.

44. Paragraph Headings. The headings to the various paragraphs and subparagraphs have been inserted for convenience of reference only and shall not be used to construe this Deed of Trust.

45. Choice of Law; Jurisdiction and Venue. This Deed of Trust shall be construed according to the laws of the State of Washington without regard to the principle of conflicts of laws. Any suit or action in regard to or arising out of the terms or conditions of this Deed of Trust shall be litigated in the state or federal courts situated in the State of Washington, and Grantor hereby submits to the jurisdiction of these courts, and further agrees not to assert or claim that such venue is inconvenient or otherwise inappropriate or unsuitable. If there is a lawsuit, Grantor agrees upon Beneficiary's request to submit to the jurisdiction of the courts of King County, Washington.

46. Waiver of Jury Trial. GRANTOR AND BENEFICIARY EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY CONTROVERSY OR CLAIM, WHETHER ARISING IN TORT OR CONTRACT OR BY STATUTE OR LAW, BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS DEED OF TRUST (INCLUDING, WITHOUT LIMITATION, THE VALIDITY, INTERPRETATION, COLLECTION OR ENFORCEMENT HEREOF), OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY IN CONNECTION HEREWITH. EACH PARTY ACKNOWLEDGES AND AGREES THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR GRANTOR AND BENEFICIARY ENTERING INTO THIS DEED OF TRUST AND THE PARTIES WOULD NOT HAVE ENTERED INTO THIS DEED OF TRUST WITHOUT THIS WAIVER. GRANTOR AND BENEFICIARY EACH HEREBY IS AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL.

47. Counterparts. This Deed of Trust may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.

Signature and acknowledgment pages may be detached from the counterparts and attached to a single copy of this Deed of Trust to physically form one document.

*[Remainder of page intentionally left blank.
See following page for signature and notary acknowledgement page.]*

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134777.0001.9325206.1
Deed of Trust – 3740 152nd St NE, Marysville, WA
14821 Smokey Point Blvd, Marysville, WA
14919 Smokey Point Blvd, Marysville, WA
14805 35th Ave NE, Marysville, WA

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.

DATED as of the day and year first above written.

GRANTOR:

Smokey Point Holdings LLC,
a Wyoming limited liability company

By: [Signature]
Name: Ryan Wear
Its: Manager

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that **Ryan Wear** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledge it as **Manager** of **Smokey Point Holdings LLC, a Wyoming limited liability company**, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED: March 30, 2023
(Seal or Stamp)

[Signature]

Print Name: Ann Catherine Norby
NOTARY PUBLIC for the State of
Washington, residing at Seattle, WA
My appointment expires: 09-30-2025



Deed of Trust – 3740 152nd St NE, Marysville, WA
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14919 Smokey Point Blvd, Marysville, WA
14805 35th Ave NE, Marysville, WA
Signature Page

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL A: 310533-002-015-00

THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE EAST 311.5 FEET THEREOF;

ALSO EXCEPT STATE RIGHT OF WAY ON WEST LINE OF SAID TRACT;

ALSO EXCEPT THE WEST 18.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDING NUMBER 200709250285.

PARCEL B: 310533-002-023-00

TRACT 2 OF SNOHOMISH COUNTY SHORT PLAT NO. SP 89 (5-73) RECORDED UNDER RECORDING NUMBER 2295163, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

EXCEPT THE WEST 8.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDING NUMBER 200709180474.

PARCEL C: 310533-002-024-00

TRACT 1 OF SNOHOMISH COUNTY SHORT PLAT NO. SP 89 (5-73) RECORDED UNDER RECORDING NUMBER 2295163, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;

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Deed of Trust - 3740 152nd St NE, Marysville, WA
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14919 Smokey Point Blvd, Marysville, WA
14805 35th Ave NE, Marysville, WA

EXCEPT THE WEST 8.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO THE CITY OF MARYSVILLE PER DEED RECORDED UNDER RECORDING NUMBER 200709250285.

PARCEL D: 310533-002-025-00

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON;
THENCE EAST ALONG THE NORTH LINE OF THE ABOVE SUBDIVISION FOR 660 FEET;
THENCE SOUTH ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER FOR 495.00 FEET TO POINT OF BEGINNING;
THENCE CONTINUE IN SAME DIRECTION FOR 165 FEET;
THENCE AT RIGHT ANGLE ALONG THE SOUTH LINE OF SUBDIVISION FOR 311.5 FEET;
THENCE NORTH AT RIGHT ANGLE 165 FEET;
THENCE EAST 311.5 FEET TO POINT OF BEGINNING.

PARCEL E: 310533-003-006-00

THAT PORTION OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

THE NORTH HALF OF THE FOLLOWING DESCRIBED TRACT:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER;
THENCE SOUTH 98 FEET;
THENCE EAST 430 FEET;
THENCE NORTH 98 FEET;
THENCE WEST 430 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT 35TH AVENUE N.E.;

ALSO EXCEPT THE WEST 20.00 FEET FOR ROAD RIGHT-OF-WAY CONVEYED TO CITY OF MARYSVILLE PER DEED RECORDING NUMBER 200709250285.

PARCEL F: 310533-002-028-00

THAT PORTION OF THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP 31 NORTH, RANGE 5 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTH 8 ACRES OF THE WEST ONE-HALF OF THE EAST ONE-HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE EAST 60 FEET OF THAT PORTION OF THE EAST ONE-HALF OF THE WEST ONE-HALF OF THE EAST ONE-HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, LYING NORTH OF THE NORTH LINE OF THE SOUTH 4 ACRES OF SAID SUBDIVISION AND LYING SOUTH OF COUNTY ROAD;

EXCEPT THAT PORTION THEREOF LYING NORTH OF "EXISTING FENCE" LINE AS SHOWN IN RECORD OF SURVEY RECORDED ON APRIL 18, 1978 IN VOLUME 7 OF SURVEYS, PAGE 69, UNDER RECORDING NUMBER 7804180180, RECORDS OF SNOHOMISH COUNTY, WASHINGTON, AND QUIETED IN JUDGMENT FILED JUNE 9,1980 IN SNOHOMISH COUNTY SUPERIOR COURT CAUSE NO. 79-2-00522-1;

ALSO EXCEPT THAT PORTION CONVEYED TO SNOHOMISH COUNTY BY DEED RECORDED UNDER RECORDING NUMBER 8910180321, RECORDS OF SNOHOMISH COUNTY, WASHINGTON.

EXHIBIT "B"

PERMITTED LIENS

1. A deed of trust to secure an indebtedness in the amount shown below
Amount: \$2,800,000.00
Dated: December 17, 2020
Trustor/Grantor: Smokey Point Holdings, LLC, a Wyoming limited liability company
Trustee: Anderson Hunter Law Firm, P.S.
Beneficiary: SS Holdings, LLC
Recording Date: January 13, 2021
Recording No.: 202101130815
Affects: Parcel F

2. A deed of trust to secure an indebtedness in the amount shown below,
Amount: \$1,500,000.00
Trustor/Grantor: Smokey Point Holdings LLC, a Wyoming limited liability company
Trustee: First American Title Insurance Company
Beneficiary: NBC Mergeco Inc.
Recording Date: April 11, 2022
Recording No.: 202204110776
Affects: Parcels A, B, C, D and E

3. A financing statement as follows:
Debtor: Smokey Point Holdings LLC
Secured Party: NBC Mergeco, Inc.
Recording Date: April 11, 2022
Recording No.: 202204110777
Affects: Parcel A through E

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Deed of Trust – 3740 152nd St NE, Marysville, WA
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