

**RETURN ADDRESS:**  
HANMI BANK  
SBA LOAN DEPARTMENT  
3327 WILSHIRE BLVD.  
LOS ANGELES, CA 90010



200611070116  
Skagit County Auditor

11/7/2006 Page 1 of 5 3:34PM

**CHICAGO TITLE CO.**

## **LANDLORD'S ESTOPPEL CERTIFICATE**

Reference # (if applicable): \_\_\_\_\_

Additional on page \_\_\_\_\_

Grantor(s):

1. LOCHIN, INC.

Grantee(s)

1. HANMI BANK

Legal Description: PTN. NW NE, SEC. 19, T33N, R4EWM

Additional on page 2

Assessor's Tax Parcel ID#: P119282

**THIS LANDLORD'S ESTOPPEL CERTIFICATE dated October 24, 2006, is made and executed among LOCHIN, INC., A WASHINGTON CORPORATION ("Grantor"); HANMI BANK, SBA LOAN DEPARTMENT, 3327 WILSHIRE BLVD., LOS ANGELES, CA 90010 ("Lender"); and GARY STEWART and SANDY STEWART, 19649 E. CONWAY HILL LN. , MOUNT VERNON, WA 98274 ("Landlord").**

## **ACCOMMODATION RECORDING**

Chicago Title Company has placed  
this document for recording as a  
customer courtesy and accepts no  
liability for its accuracy or validity

**LANDLORD'S ESTOPPEL CERTIFICATE  
(Continued)**

Loan No: 8847080

Page 2

Grantor and Lender have entered into, or are about to enter into, a financial transaction whereby Lender has acquired or will acquire a security interest or other lien on Grantor's leasehold interest in the Property described below.

To induce Lender to extend one or more loans or other financial accommodations to Grantor against such security interest in the Property and for other valuable consideration, with knowledge that Lender is relying thereon, Landlord and Grantor hereby agree with Lender as follows:

**THE LEASE.** Landlord has leased the Property to Grantor pursuant to a lease (the "Lease") dated February 8, 1999, which was recorded as follows: A LEASEHOLD ESTATE AS CREATED BY THAT CERTAIN LEASE DATED FEBRUARY 08, 1999, EXECUTED BY GARY STEWART AND SANDY STEWART, AS LESSORS AND SKAGIT PARTNERS IV, INC., AS LESSEE, AS REFERENCED IN THAT DOCUMENTED ENTITLED "MEMORANDUM OF LEASE" DATED FEBRUARY 08, 1999 AND RECORDED MARCH 15, 1999 AS INSTRUMENT NO. 9903150123, OF OFFICIAL RECORDS, FOR THE TERMS, COVENANTS, CONDITIONS AND PROVISIONS SET FORTH THEREIN AS DISCLOSED IN SAID LEASE. AND AS ASSIGNMENT TO JCH INVESTMENT, INC BY THAT CERTAIN ASSIGNMENT OF LEASE DATED MAY 2002 AND RECORDED JUNE 27, 2002, AS INSTRUMENT NO. 200206270135 OF OFFICIAL RECORDS.

**REAL PROPERTY DESCRIPTION.** The Lease covers the following described real property, together with all improvements thereon (the "Real Property") located in SKAGIT County, State of Washington:

THE PORTION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 33 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, LYING EAST AND SOUTH OF THE COUNTY ROADS AS CONVEYED TO SKAGIT COUNTY BY DEEDS RECORDED JUNE 12, 1967, UNDER AUDITOR'S FILE NOS. 700481 AND 700482, RECORDS OF SKAGIT COUNTY, WASHINGTON, WEST OF COUNTY ROAD COMMONLY KNOWN AS THE OLD PACIFIC HIGHWAY, AND NORTH OF COUNTY ROAD COMMONLY KNOWN AS FIR ISLAND COUNTY ROAD AS IT EXISTED ON AUGUST 13, 1962;

EXCEPT THAT PORTION, IF ANY, LYING WITHIN THE BOUNDARIES OF THAT CERTAIN TRACT CONVEYED TO SKAGIT COUNTY FOR ROAD PURPOSES BY DEED DATED AUGUST 11, 1919, RECORDED APRIL 9, 1920, UNDER AUDITOR'S FILE NO. 141067, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN SKAGIT COUNTY, WASHINGTON.

The Real Property or its address is commonly known as 18707 MAIN ST., CONWAY, WA 98238. The Real Property tax identification number is P119282.

**ESTOPPEL.** Landlord and Grantor hereby jointly and severally represent and warrant to Lender that:

**Lease in Effect.** The Lease (i) has been duly executed and accepted by Landlord and Grantor, (ii) is in full force and effect, and (iii) has not been modified or changed, either in writing or orally, except as reflected in the copy of the Lease provided to Lender.

**No Default.** As of the date of this Certificate, (i) all conditions and obligations to be performed by either Landlord or Grantor under the Lease, to the date hereof, have been satisfied; (ii) there exists no breach, default, or event or condition which, the giving of notice or the passage of time, or both, would constitute such a breach or default under the Lease; and (iii) there are no existing claims, defenses or offsets against obligations of either Landlord or Grantor under the Lease, including any against rents due or to become due under the terms of the Lease.

**Entire Agreement.** The Lease constitutes the entire agreement between Landlord and Grantor with respect to the Lease of the Property.

**No Prepaid Rent.** No deposits or prepayments of rent have been made in connection with the Lease, except as may be described above in the summary description of the Lease.

**AGREEMENTS.** Landlord and Grantor hereby jointly and severally agree with Lender that, during all such times as Lender is the beneficiary of the security interest in the Property described above:

**Modification, Termination and Cancellation.** Landlord and Grantor will not consent to any modification, termination or cancellation of the Lease unless Lender first consents thereto in writing.

**Notice of Default.** Landlord will notify Lender in writing concurrently with any notice given to Grantor of any breach or default on the part of Grantor under the Lease, and Landlord agrees that Lender shall have the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below and Landlord will not declare a default of the Lease, if Lender cures such default within thirty (30) days from and after expiration of the time period provided in the Lease for the cure thereof by Grantor; provided, however, that if such default cannot with diligence be cured by Lender within such thirty (30) day period, the commencement of action by Lender within such thirty (30) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence.

**MISCELLANEOUS PROVISIONS.** This Certificate shall extend to and bind the respective heirs, personal representatives,



200611070116

Skagit County Auditor

11/7/2006 Page

2 of

5 3:34PM

LANDLORD'S ESTOPPEL CERTIFICATE  
(Continued)

Loan No: 8847080

Page 3

successors and assigns of the parties to this Certificate. This Certificate shall be governed by and construed in accordance with the laws of the State of Washington. If Landlord is other than an individual, any agent or other person executing this Certificate on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Certificate on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Certificate unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Certificate shall not constitute a waiver of or prejudice Lender's right otherwise to demand strict compliance with that provision or any other provision.

GRANTOR AND LANDLORD EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S ESTOPPEL CERTIFICATE, AND EACH AGREES TO ITS TERMS. THIS CERTIFICATE IS DATED OCTOBER 24, 2006.

GRANTOR:

LOCHIN, INC.

By: 

OK CHIN WILLIAMSON, President & Secretary of LOCHIN, INC. Date 10/24/06

LANDLORD:

X 

GARY STEWART, Individually

11/03/06  
Date

X 

SANDY STEWART, Individually

11/03/06  
Date

LENDER:

HANMI BANK

X 

Authorized Officer

10/24/06  
Date



200611070116  
Skagit County Auditor

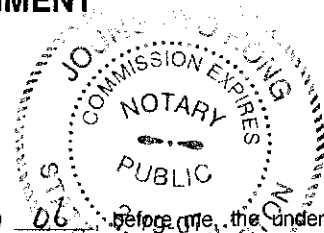
LANDLORD'S ESTOPPEL CERTIFICATE  
(Continued)

Loan No: 8847080

Page 4

CORPORATE ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )



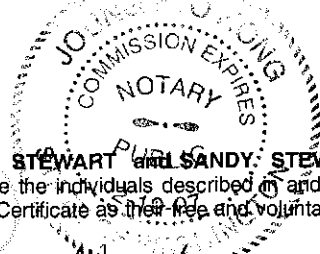
On this 28th day of October, 20 06, before me, the undersigned Notary Public, personally appeared **OK CHIN WILLIAMSON, President & Secretary of LOCHIN, INC.**, and personally known to me or proved to me on the basis of satisfactory evidence to be an authorized agent of the corporation that executed the Landlord's Estoppel Certificate and acknowledged the Certificate to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Certificate and in fact executed the Certificate on behalf of the corporation.

By [Signature]  
Notary Public in and for the State of WA

Residing at Bothel  
My commission expires 12-18-07

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington )  
 ) SS  
COUNTY OF Skagit )



On this day before me, the undersigned Notary Public, personally appeared **GARY STEWART and SANDY STEWART**, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals described in and who executed the Landlord's Estoppel Certificate, and acknowledged that they signed the Certificate as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 3rd day of November, 20 06

By [Signature]  
Notary Public in and for the State of WA

Residing at Bothel  
My commission expires 12-18-07



200611070116  
Skagit County Auditor

LANDLORD'S ESTOPPEL CERTIFICATE  
(Continued)

Loan No: 8847080

Page 5

LENDER ACKNOWLEDGMENT

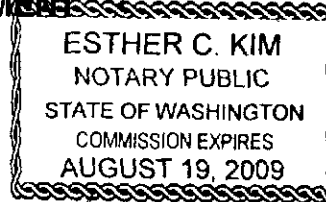
STATE OF Washington

)

) SS

COUNTY OF King

)



On this 24th day of October, 20 06, before me, the undersigned Notary Public, personally appeared Steven Yang and personally known to me or proved to me on the basis of satisfactory evidence to be the SVP + Manager, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Esther C. Kim

Residing at Bothell

Notary Public in and for the State of WA

My commission expires 8/19/2009

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200611070116

Skagit County Auditor

11/7/2006 Page 5 of 5 3:34PM