

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Verizon Wireless
15900 SE Eastgate Way
M/S 231 Network Real Estate
Bellevue, Washington 98008



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(Space above this line for recorder's use)

**SUBORDINATION, CONSENT, NON-DISTURBANCE, AND
ATTORNMENMENT AGREEMENT**

Grantor(s):

Punkin Center LLC

Seattle SMSA Limited Partnership d/b/a Verizon
Wireless

Grantee(s):

Wells Fargo Bank, National Association, Administrative
Agent

Abbreviated Legal Description:

Ptn. N/2, 14-35-6

Assessor's Tax Parcel ID#:

350614-0-006-0001 (P41175)
350614-2-008-0005 (P41207)
350614-2-016-0005 (P41215)
350614-0-005-002 (P41174)
350614-2-006-007 (P41205)

Reference # (if applicable):

N/A

200812290090 → 200812290091

**SUBORDINATION, CONSENT, NON-DISTURBANCE, AND
ATTORNMENMENT AGREEMENT**

This SUBORDINATION, CONSENT, NON-DISTURBANCE, AND ATTORNMENMENT AGREEMENT ("Agreement") is made as of the 27 day of MAY, 2009, among Wells Fargo Bank, National Association, as Administrative Agent for itself and lenders from time to time party to a certain Credit Agreement dated June 30, 2008) ("LENDER"), with its mailing address at MAC P6475-060, 205 108th Avenue NE, Suite 600, Bellevue, WA 98004, Attn: Tim P. Brown; Punkin Center, L.L.C., with their principal mailing address at 1476 Moore Street, Sedro-Woolley, WA 98284, Attn: Kevin McGoffin ("LESSOR"); and Seattle SMSA Limited Partnership d/b/a Verizon Wireless, with its principal mailing address at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 ("LESSEE").

RECITALS

A. LESSEE and LESSOR entered into an Option and Land Lease Agreement ("Lease Agreement") dated 5/27/09 for a portion of that certain real property located at 34280 State Route 20, City of Sedro-Woolley, Skagit County, Washington, as more particularly described in Exhibit "A" attached hereto and made a part hereof ("LESSOR's Property"). The portion of LESSOR's Property leased by LESSEE is referred to as the "Leased Premises".

B. LENDER made loans to LESSOR secured by deeds of trust on LESSOR's Property recorded in the real property records of Skagit County, State of Washington, on December 29, 2008, Auditor's File Nos. 200812290090 and 200812290091 (individually and collectively "Deed of Trust").

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement, the parties hereby agree as follows:

1. **Subordination.** Notwithstanding anything to the contrary set forth in the Lease Agreement, the Lease Agreement, the leasehold estate created thereby, and all of LESSEE's rights thereunder shall be and shall at all times remain subject, subordinate, and inferior to the Deed of Trust and the lien thereof, and any and all extensions, renewals, modifications or replacements thereof, and all rights of LENDER thereunder.

2. **Consent.** LENDER consents to the Lease Agreement and to LESSEE's use and occupancy of the Leased Premises pursuant to the Lease Agreement.

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3. Non-Disturbance. So long as LESSEE is not in default (after the expiration of any applicable cure period) in the payment of rent or in the performance of any of the other covenants of the Lease Agreement that LESSEE is to perform, LESSEE's possession of the Leased Premises and LESSEE's other rights under the Lease Agreement, or any extensions or renewals thereof, shall not be diminished or interfered with by LENDER. In addition, LENDER shall not join LESSEE as a party defendant in any action or proceeding for the purpose of terminating LESSEE's interest under the Lease Agreement or otherwise.

4. Nondisturbance, Foreclosure and Attornment.

a. Subject to Section 3 above, if LENDER, or any other purchaser at a foreclosure sale or sale under private power contained in the Deed of Trust, becomes the owner of LESSOR's Property by reason of any foreclosure of the Deed of Trust, the acceptance by LENDER of a deed in lieu of foreclosure, or in any other manner, LENDER or such other purchaser shall not terminate the Lease Agreement, and the Lease Agreement shall continue in full force and effect as a direct lease between LESSEE and LENDER, or such other purchaser, under all of the terms, covenants and conditions of the Lease Agreement for the remainder of the term thereof and any extensions or renewals thereof, with the same force and effect as if LENDER or such other purchaser were the landlord under the Lease Agreement. Notwithstanding anything to the contrary contained herein, LENDER or such other purchaser shall not be bound by any of the following:

(i) any act, omission, breach of the Lease Agreement, representation or warranty of LESSOR or any other prior lessor;

(ii) any offset or credit LESSEE may have against LESSOR or any other prior lessor;

(iii) any obligation with respect to any prepaid rent for greater than one (1) month, unless such payment is required under the Lease Agreement;

(iv) any obligation to return or give credit for any security deposit under the Lease Agreement, unless such security deposit has actually been delivered to LENDER or such other purchaser;

(v) unless previously approved in writing by LENDER, (i) any modification or waiver of any provision of the Lease Agreement relating to (1) rent or any sums due LESSOR or LESSEE, (2) the Lease Agreement term or any options to renew the Lease Agreement, or (3) Lease Agreement termination, sublease or assignment, (ii) any other modification of the Lease Agreement that materially and adversely affects the economics of the Lease Agreement to the detriment of LESSOR, or (iii) any termination, sublease or assignment of the Lease Agreement unless permitted under the Lease Agreement; or



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(vi) any purchase option or right of first refusal with respect to the Leased Premises granted under the Lease Agreement or otherwise held by LESSEE.

Additionally, LESSEE shall notify LENDER of any default by LESSOR under the Lease Agreement and offer LENDER the opportunity (without the obligation) to cure such default and not terminate (or otherwise exercise any remedies with respect to) the Lease Agreement for a period of thirty (30) days following LENDER'S actual receipt of such notice; or such longer period as is reasonably necessary to cure such default, provided LENDER commences such cure within the initial thirty (30) day period and prosecutes the same with reasonable diligence (which, if such cure requires possession of the Leased Premises, shall include foreclosure of the Deed of Trust).

b. Immediately upon the succession of LENDER or such other purchaser to the interest of the LESSOR under the Lease Agreement, LESSEE does hereby agree to attorn to LENDER or such other purchaser as LESSEE's landlord. The parties agree that such attornment shall be effective and self-operative without the execution of any further documents. Such attornment shall be subject to all terms, provisions and conditions of the Lease Agreement and all amendments and modifications thereof. So long as LESSEE is not in default (after the expiration of any applicable cure periods) in the payment of rent or in default under any of the other material terms and conditions of the Lease Agreement, LENDER or such other purchaser shall: (i) not disturb LESSEE in LESSEE's possession of the Leased Premises during the term of the Lease Agreement and any extensions or renewals thereof, or in the enjoyment of LESSEE's rights under the Lease Agreement; (ii) honor and abide by all terms of the Lease Agreement; and (iii) fulfill LESSOR's obligations under the Lease Agreement. Nothing in this Agreement shall be construed to limit LESSEE's rights against LESSOR for any breach of an obligation under the Lease Agreement that occurred prior to the date of takeover, or any claims arising out of such takeover. LESSEE shall, from and after LENDER's or such other purchaser's succession to the interest of LESSOR under the Lease Agreement, have the same remedies against such party that LESSEE might have had under the Lease Agreement against LESSOR.

5. Security Instruments/Lessee's Property. Notwithstanding anything to the contrary contained herein, in the Deed of Trust or in any security instrument (including, but not limited to, any UCC-1 financing statements or any other financing instrument, agreement, or renewal or continuation thereof) executed in connection with the Deed of Trust, neither the Deed of Trust nor any such security instrument shall encumber or subject, or be construed as encumbering or subjecting, in any manner to the lien of the Deed of Trust or any such security instrument, any equipment, fixtures, antenna structures or any other trade fixture or other personal property installed or placed in or on LESSOR's Property by or for LESSEE.

6. Modifications. This Agreement may be modified only by an agreement in writing signed by the parties hereto or their respective successors in interest. Nothing in this Agreement shall be construed to require the consent of LENDER to any amendments, modifications, renewals, or extensions of the Lease Agreement.

7. Binding Effect. This Agreement shall run with the land and shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the parties hereto.

8. Intentionally Omitted.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state in which LESSOR's Property is located without giving effect to the choice of law rules thereof.

10. Environmental Matters. LENDER consents to LESSEE's use on the Leased Premises of a generator and batteries necessary for the communications facility, provided that LESSEE is in compliance with the terms of the Lease Agreement and all federal environmental or industrial hygiene laws and regulations.

11. Conflicts. Except as modified by this Agreement, all of the terms and provisions of the Lease Agreement will remain in full force and effect. If there are any conflicts between the Lease Agreement and this Agreement, the terms and provisions of this Agreement will control.

12. Attorney's Fees. In the event of any litigation to enforce the terms of this Agreement or to recover damages for the breach thereof, the prevailing party or parties will be entitled to recover from the nonprevailing party or parties all attorneys' fees and other costs and expenses incurred in connection therewith.

13. Acknowledgments. LESSEE acknowledges and represents that:

(a) Lease Effective. The Lease Agreement has been duly executed and delivered by LESSEE and, subject to the terms and conditions thereof, the Lease Agreement is in full force and effect, the obligations of LESSEE thereunder are valid and binding, and there have been no amendments, modifications or additions to the Lease Agreement (written or oral), other than those included in the Lease Agreement definition set forth above. The Lease Agreement constitutes the entire agreement between LESSOR and LESSEE with respect to the Leased Premises, and LESSEE claims no rights to the Leased Premises other than as set forth in the Lease Agreement.

(b) No Default. As of the date hereof and to the best of LESSEE's knowledge, (i) there exists no breach of or default under the Lease Agreement, nor any condition, act or event which with the giving of notice or the passage of time, or both, would constitute such a



WA 1 Lyman Hamilton

breach or default, and (ii) there are no existing claims, defenses or offsets against rental due or to become due under the terms of the Lease Agreement.

(c) No Prepaid Rent. No deposits or prepayments of rent have been made in connection with the Lease Agreement

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LENDER:

**Wells Fargo Bank, National Association, as
Administrative Agent**

By: 
Name: Tim P. Brown
Title: Vice President
Date: 2/20/09

LESSOR:

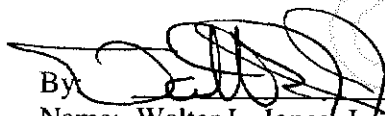
Punkin Center, L.L.C.

By: _____
Name: Robert Janicki
Title: Member
Date: _____

LESSEE:

**Seattle SMSA Limited Partnership
d/b/a Verizon Wireless**

By: Cellco Partnership, Its General Partner

By: 
Name: Walter L. Jones, Jr.
Title: Area Vice President Network
Date: 5/27/09



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LENDER:

**Wells Fargo Bank, National Association, as
Administrative Agent**

By: _____
Name: Tim P. Brown
Title: Vice President
Date: _____

LESSOR:

Punkin Center, L.L.C.

By: [Signature]
Name: Robert Janicki
Title: Member
Date: 3/12/2009

LESSEE:

**Seattle SMSA Limited Partnership
d/b/a Verizon Wireless**

By: Cellco Partnership, Its General Partner

By: _____
Name: Walter L. Jones, Jr.
Title: Area Vice President Network
Date: _____

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STATE OF WASHINGTON)

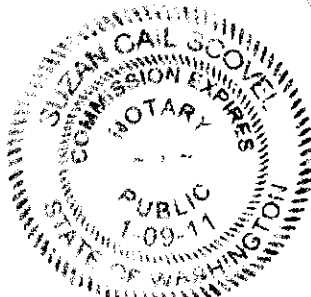
) ss.

COUNTY OF KING)

The foregoing Subordination, Consent, Non-Disturbance and Attornment Agreement was acknowledged before me this 20 day of February, 2009, by **Tim P. Brown** as **Vice President of Wells Fargo Bank, National Association**, a national banking association.

WITNESS my hand and official seal.

My commission expires: 1-9-11



Suzanne Caine Scovel

Notary Public

STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

The foregoing Subordination, Consent, Non-Disturbance and Attornment Agreement was acknowledged before me this ____ day of _____, 2009, by **Robert Janicki** as **Member of Punkin Center, L.L.C.**, a Washington limited liability company.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public



STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

The foregoing Subordination, Consent, Non-Disturbance and Attornment Agreement was acknowledged before me this ____ day of _____, 2009, by **Tim P. Brown as Vice President of Wells Fargo Bank, National Association**, a national banking association.

WITNESS my hand and official seal.

My commission expires: _____

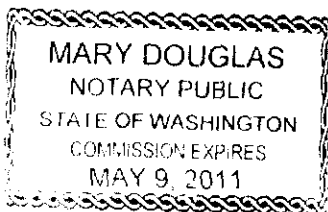
Notary Public

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

The foregoing Subordination, Consent, Non-Disturbance and Attornment Agreement was acknowledged before me this 12 day of MARCH, 2009, by **Robert Janicki as Member of Punkin Center, L.L.C.**, a Washington limited liability company.

WITNESS my hand and official seal.

My commission expires: May 9, 2011



Mary Douglas
Notary Public



WA 1 Lymen Hamilton

State of California)
)
County of Orange)

On 5/27/09 before me, Sandra J. Rojas, Notary Public,
personally appeared Walter L. Jones, Jr.

who proved to me on the basis of satisfactory evidence to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Sandra J. Rojas
Signature of Notary Public



Place Notary Seal Above



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**EXHIBIT A
LEGAL DESCRIPTION
LESSOR'S PROPERTY**

PARCEL "A":

That portion of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 14, Township 35 North, Range 6 East, W.M., described as follows:

Beginning at a point that is 3555.4 feet West and 1238.6 feet South of the Northeast corner of said Section 14;
thence North a distance of 446.6 feet, more or less, to a point 792 feet South of the North line of said Section 14;
thence West 270 feet, more or less, to the Easterly right-of-way line of the former county road known as Ensley Road;
thence Southerly, along said Easterly line, a distance of 605 feet, more or less, to a point 194 feet North of the North line of the Great Northern Railway right-of-way, said point being the Southerly boundary of the Puget Sound & Baker River Railway;
thence along a curve to the right of 13° a distance of 286.9 feet, more or less, to the point of beginning

TOGETHER WITH all of that portion of vacated Ensley Road as vacated in Commissioner's File No. 5925 filed March 17, 1973 lying Westerly of and adjacent to the Westerly line of said parcel.

Situate in the County of Skagit, State of Washington

PARCEL "B":

That portion of the East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 14, Township 35 North, Range 6 East W.M., described as follows:

Beginning at a point 3,555.4 feet West and 1,238.6 feet South of the Northeast corner of Section 14, Township 35 North, Range 6 East, W.M.;
thence South 368 feet to the North boundary of the Great Northern Railway right-of-way boundary;
thence North $88^{\circ}19'$ West 220 feet, more or less, along said boundary, to the East boundary of County road;
thence North 194 feet to the South boundary of the Puget Sound & Baker River Railway;
thence along a curve to the right of 13° a distance of 286.9 feet, more or less, to the point of beginning.

EXCEPT that portion, if any, lying East of the West line of those premises conveyed to Tate Lundy by deed dated July 10, 1937, filed August 9, 1937, under File No. 293192, and recorded in Volume 172 of Deeds, at page 431.

TOGETHER WITH all of that portion of vacated Ensley Road as vacated in Commissioner's File No. 5925 filed March 17, 1973 lying Westerly of and adjacent to the Westerly line of said parcel.

Situate in the County of Skagit, State of Washington



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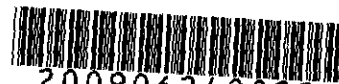
PARCEL "C":

That portion of the East ½ of the Northeast ¼ of the Southwest ¼ of the Northwest ¼ of Section 14, Township 35 North, Range 6 East, W.M., lying North of the Great Northern Railway, right-of-way,

EXCEPT road rights-of-way;

AND EXCEPT a 50 foot strip adjoining the North side of the Great Northern Railway right-of-way as conveyed to the Town of Hamilton, by deed dated April 18, 1922, recorded June 7, 1922, under Auditor's File No. 156862;

Situate in the County of Skagit, State of Washington



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