



201206270115

Skagit County Auditor

RETURN TO:

Furlong Butler Attorneys
825 Cleveland Ave.
Mount Vernon, WA 98273

Document Title:

TERMINATION OF LAND LEASE AGREEMENT

Reference Number: 201206270114

Grantor(s):

additional grantor names on page ____.

1. PORT OF SKAGIT COUNTY
- 2.

Grantee(s):

additional grantee names on page ____.

1. HEXCEL CORPORATION
- 2.

Abbreviated legal description:

full legal on page(s) ____.

Lot 51, Amended Skagit Regional Airport Binding Site Plan, Phase I, recorded under AF #200303040030

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____.

P115610 and P115634

UNOFFICIAL DOCUMENT

TERMINATION OF LAND LEASE AGREEMENT

This TERMINATION OF LAND LEASE AGREEMENT, dated the 25th day of June, 2012, is between the Port of Skagit County, the "Lessor" and Hexcel Corporation, a Delaware corporation, the "Lessee."

II. RECITALS

WHEREAS, effective on 5th day of September, 1989, the Port of Skagit County ("Lessor") and Oran N. Jones and Patricia C. Jones d/b/a Westar Diversified Investments, as "Lessee," entered under land lease Agreement which was assigned on December 11, 1989 to Hexcel Corporation, a Delaware corporation ("Lessee"); and which was amended by the Amendment to Lease dated March 9, 2004 and the Amendment to Lease dated October 19, 2004, located on property legally described in Exhibit A (collectively, the "Lease") and which Lease was described in that Memorandum of Lease dated March 19, 2002 and recorded under Skagit County Auditor's file number 200203280077; and

WHEREAS, Lessee intends to construct further improvements that require additional land and revised lease terms; and

WHEREAS, Lessor and Lessee have agreed to a new, comprehensive lease agreement that will go into effect as of June, 1, 2012 as described in the Memorandum of Lease recorded under Skagit County Auditor's file number 201206270114 (the "New Lease"); and

WHEREAS, the parties wish to formally terminate the existing lease, it is

II. AGREEMENT

NOW THEREFORE, in consideration of the mutuality of benefits to be derived herefrom, the parties agree:

The Lease is terminated as of midnight May 31, 2012; *provided*, that any accrued but unknown obligations between the parties under the terms of the Lease shall survive to the extent set forth in the New Lease.

[Balance of page intentionally blank, signatures on following page]



201206270115
Skagit County Auditor

EXHIBIT "A"

Lot 51, of the Amended Skagit Regional Airport Binding Site Plan, Phase I, as recorded March 4, 2003, under Skagit County Auditor's File No. 200303040030, records of Skagit County, Washington, exclusive of any portion of Tract "1" adjacent thereto (462,986 square feet (10.63 acres).

Option Area:

Lot 50 of the Amended Skagit Regional Airport Binding Site Plan, Phase I, as recorded March 4, 2003, under Skagit County Auditor's File No. 200303040030, records of Skagit County, Washington, exclusive of any portion of Tract "1" adjacent thereto (43,477 square feet (.998 acres).

SUBJECT TO: Restrictions, easements and reservations of record, if any, as of September 5, 1989; and

RESERVING a non-exclusive easement over and across the premises to provide ingress and egress to any and all such buildings and areas and other adjacent properties owned by Lessor. Lessor shall exercise said easement so as not to unreasonable interfere with Lessee's use of the property.

Situate in the County of Skagit, State of Washington.

LESSOR: PORT OF SKAGIT COUNTY
LESSEE: HEXCEL CORPORATION
TERMINATION OF LAND LEASE AGREEMENT



201206270115
Skagit County Auditor