

After recording return to:
Bendich, Stobaugh & Strong
701 Fifth Avenue, #6550
Seattle, WA 98104



Skagit County Auditor
5/13/2013 Page 1 of 3 1:25PM \$74.00

CHICAGO TITLE
620 018734

SUBORDINATION OF LEASE AGREEMENT

Reference No. (if applicable): 201101270011 AND 201305130127

Grantor: Louws Truss, Inc
Grantee: Evergreen Business Capital
Legal description: PTN BLOCKS 3, 4, 6-9 ALBERTSON'S ADD
Tax Parcel ID#: P72436/4078-009-011-0007

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT. IT IS RECOMMENDED THAT PRIOR TO EXECUTION OF THIS SUBORDINATION AGREEMENT THE SUBORDINATOR CONSULT WITH AN ATTORNEY.

The undersigned subordinator agrees as follows:

1. Louws Truss, Inc, referred to herein as "Subordinator", is the lessee of a lease covering the premises described at attached Exhibit A.

A reference to this lease was recorded at Skagit County Recording No. 201101270011.

2. JELCO, LLC owns the real property described in Paragraph 1 and is referred to herein as "Owner."

3. Owner has executed, or is about to execute, a deed of trust in favor of Evergreen Business Capital ("CDC") to secure a note in the original principal amount of \$1,276,000. This deed of trust and note will be assigned by CDC to the United States Small Business Administration ("SBA"). The deed of trust will be referred to in this document as "the SBA Deed of Trust" and CDC and SBA will be referred to collectively as "Lender."

4. In consideration of benefits to Subordinator from Owner, receipt and sufficiency of which is hereby acknowledged, and to induce Lender to advance funds under the note and all agreements in connection therewith the Subordinator does hereby

Exhibit A

Legal Description

The East Half and the North 25 feet of the West Half of Block 3; all of Block 4, EXCEPT the North 25 feet of the West Half, the South 13 feet of Lot 8, Block 6 and all of Blocks 7, 8 and 9, inclusive, all located in ALBERTSON'S ADDITION TO THE TOWN OF BURLINGTON, according to the plat thereof recorded in Volume 4 of Plats, page 1, records of Skagit County, Washington;

ALSO TOGETHER WITH those portions of Acre Street and Mount Vernon Street vacated by City of Burlington Ordinance #874 and that portion of Byron Street vacated by City of Burlington Ordinance No. 880; EXCEPT the West 15 feet of Byron Street adjacent to Block 5 of said Plat; AND EXCEPT the East 15 feet of the North 50 feet of Byron Street as vacated by said Ordinance No. 880.

Situated in Skagit County, Washington.



201305130128

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\$74.00

5/13/2013 Page

3 of

3

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