

Return Address:



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Skagit County Auditor

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\$78.00
7 2:58PM

Document Title:

Termination of Lease Agreement

Reference Number (if applicable):

9304230095

Grantor(s):

☐ additional grantor names on page ____.

1) Port of Skagit Co. Land Title

2) _____

Grantee(s):

☐ additional grantor names on page ____.

1) U.S. Bank

2) Team Corporation

Abbreviated Legal Description:

☐ full legal on page(s) ____.

Lt 25, Amended
Skagit Regional
Airport BSP PH1

Assessor Parcel /Tax ID Number:

☐ additional parcel numbers on page ____.

8012-000-025-0000

8012-000-025-0100

**TERMINATION OF LEASE AGREEMENT
and
CONTINUATION OF GROUND LESSOR CONSENT**

WHEREAS, the parties to this Termination of Lease Agreement dated this 19th day of September, 2014 are the Port of Skagit County, a Washington municipal corporation ("Lessor"), Team Corporation, a Washington corporation ("Lessee"), and U.S. Bank, NA ("Lender"). Lessor and Lessee are parties to a certain lease agreement dated April 6, 1993, and recorded under Skagit County Auditor's file number 9304230095, as amended by the First Amendment thereto dated May 9 & 21, 2013 (collectively, the "Lease"), while Lessor and Lender are parties to a Ground Lessor Consent dated April 30, 2013 each relating to real property (the "Initial Premises") legally described as:

Lot 25 of Amended Skagit Regional Airport Binding Site plan, Phase 1,
formerly described as Parcel A of Lot 27 of Port of Skagit County Binding
Site Plan.

LAND TITLE OF SKAGIT COUNTY

Situate in the County of Skagit, State of Washington

WHEREAS, the Lease includes the right of the Lessee to expand the Initial Premises to include an "Expansion Area", legally described as: Parcel B of Lot 27 Port of Skagit County Binding Site Plan; and

WHEREAS, Lessee has exercised its right to lease the Expansion Area and Lessor and Lessee have entered into a "Replacement Lease" dated October 1, 2014, encompassing both the Initial Premises and the Expansion Areas (the "Combined Premises"); and

WHEREAS, the Lessor and Lessee desire to terminate the Lease; and

WHEREAS, the parties acknowledge that "Ground Lessor Consent" will apply to the Combined Premises and the Replacement Lease;

NOW THEREFORE, in consideration of the mutuality of benefits to be derived here from, the parties agree as follows:

A. The certain Lease Agreement dated April 6, 1993, and recorded under Skagit County Auditor's file number 9304230095, as amended by the First Amendment thereto dated May 9 & 21, 2013, between the Port of Skagit County, as Lessor, and Team Corporation, as Lessee, is hereby terminated, effective at 11:59 p.m., September 30, 2014; except, the following provisions shall, to the extent that unknown rights and/or liabilities have accrued thereunder, survive termination:

- Section 9, "Hold Harmless Provisions, Liability and Indemnity;"

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- Section 18, "Liens and Insolvency;"
- Section 19, "Taxes;"
- Section 30, "Time is of the Essence;" and
- Section 34, "Notices."

B. The Ground Lessor Consent will apply to the Combined Premises and the Replacement Lease.

C. The parties acknowledge that the Lessee's right and the Lessor's obligation to lease the Expansion Area is fulfilled and completed by execution of the Replacement Lease.

[Remainder of page intentionally left blank. Signatures on following pages.]

LEASE TERMINATION AGREEMENT
PORT OF SKAGIT COUNTY, LESSOR
TEAM CORPORATION, LESSEE
US BANK, NA, LENDER

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\$78.00

2:58PM

LESSOR:

PORT OF SKAGIT

By 

Patricia H. Botsford-Martin
Executive Director

10-20-14
Date

STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

On this 20th day of October, 2014, before me personally appeared Patricia H. Botsford-Martin, to me known to be the Executive Director of the PORT OF SKAGIT, a municipal corporation, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that she was duly authorized to execute the same and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.



Karmen M. Hardy
(Signature)

Karmen M. Hardy
(Print Name)

Notary Public in and for the State of
Washington, residing at Anacortes
My commission expires: 3-25-18

LEASE TERMINATION AGREEMENT
PORT OF SKAGIT COUNTY, LESSOR
TEAM CORPORATION, LESSEE
US BANK, NA, LENDER

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LESSEE:

Team Corporation

Team Corporation

By *Patricia D Monahan*

By _____

Name Patricia D Monahan

Name _____

Title CFO

Title _____

9/19/2014
Date

Date

STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

On this _____ day of _____ 2014, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared _____ and _____, to me known to be the _____ and the _____ of Team Corporation, a Washington corporation, that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument,

Witness my hand and official seal hereto affixed the day and year first above written.

Lisa Ann Chinn
9/19/14
see attached

Notary Public in and for the state of
Washington, residing at _____
My commission expires: _____

Printed Name: _____

LEASE TERMINATION AGREEMENT
PORT OF SKAGIT COUNTY, LESSOR
TEAM CORPORATION, LESSEE
US BANK, NA, LENDER

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LENDER:

US Bank

By Sigrid Schumacher

Name Sigrid Schumacher

Title Vice-President

Date Oct 21, 2014

STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

On this 21st day of Oct, 2014, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared Sigrid Schumacher, to me known to be the Vice president of US Bank, NA, corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they/he/she is/are authorized to execute the said instrument,

Witness my hand and official seal hereto affixed the day and year first above written.



Valerie A. Christensen

Notary Public in and for the state of Washington, residing at Mt Vernon

My commission expires: 9-9-16

Printed Name: Valerie A. Christensen

LEASE TERMINATION AGREEMENT
PORT OF SKAGIT COUNTY, LESSOR
TEAM CORPORATION, LESSEE
US BANK, NA, LENDER

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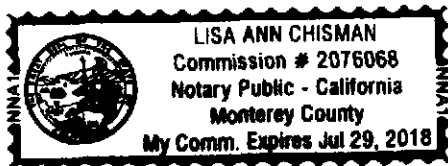
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT
CIVIL CODE § 1189

State of California }

County of MONTEREY

On 9/19/14 before me, LISA ANN CHISMAN, NOTARY
Date Name and Title of the Officer

personally appeared PATRICIA D. MONAHAN
Name(s) of Signer(s)



who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/are subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in his/~~her/their~~ authorized capacity~~(ies)~~, and that by his/~~her/their~~ signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ 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.

Place Notary Seal Above

Signature: Lisa Ann Chisman
Signature of Notary Public

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: TERMINATION OF LEASE AGREEMENT Document Date: 9/19/14
CONTINUATION OF GROUND

Number of Pages: 5 Signer(s) Other Than Named Above: LESSOR CONSENT

Capacity(ies) Claimed by Signer(s)

Signer's Name: PATRICIA D. MONAHAN

☒ Corporate Officer — Title(s): CFO

☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: TEAM
CORPORATION

Signer Is Representing: _____



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