

After Recording Return To:

Land Title and Escrow



201502050061

Skagit County Auditor

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2/5/2015 Page

1 of

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TERMINATION AGREEMENT

Reference Nos.: 200506160111 - Memorandum of Lease
200506160113 - Assignment of Leases and Cash Collateral
200506160114 - Assignment of Assignment of Leases and Cash Collateral
200506170154 - Re-record of 200506160114 - Assignment of Assignment
of Leases and Cash Collateral

Grantors:

FORTUNA PROPERTIES, LLC,
a Washington limited liability company; and
U. S. SMALL BUSINESS ADMINISTRATION,
an agency of the United States of America

Land Title and Escrow

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Grantee:

ANDERSON APPLIANCE, INC.,
a Washington corporation

Legal Description:

Abbreviated Form: Lot 4, BSP PL03-0071 & ptn Tr. A, BSP PL03-0071;
ptn SE ¼ of SW ¼, 29-34-4, W.M.

Additional on: 2 .

Assessor's Tax Parcel No.: P120400; 8043-000-004-0000

THIS AGREEMENT is made by and among FORTUNA PROPERTIES, LLC, a Washington limited liability company, (hereinafter "Landlord") and ANDERSON APPLIANCE, INC., a Washington corporation (hereinafter "Tenant"), and the U. S. SMALL BUSINESS ADMINISTRATION, an agency of the United States of America (hereinafter "Assignee").

RECITALS

- A. Landlord leased to Tenant the real property legally described as set forth below and commonly known as 2520 Cedardale Road, Mount Vernon, Washington 98274, pursuant to a lease (the "Lease Agreement"), a Memorandum of which was recorded on June 16, 2005 under Skagit County Auditor's File No. 200506160111.
- B. The Lease Agreement was assigned to Northwest Business Development Association by an Assignment of Leases and Cash Collateral recorded on June 16, 2005 under Skagit County Auditor's File No. 200506160113, which Assignment was subsequently assigned to the U. S. Small Business Administration pursuant to an Assignment of Assignment of Leases and Cash Collateral recorded on June 16, 2005 under Skagit County Auditor's File No. 200506160114, which Assignment of Assignment of Leases and Cash Collateral was re-recorded on June 17, 2005 under Skagit County Auditor's File No. 200506170154 (the "Lease Assignments").
- C. All parties hereto have agreed that the Lease Agreement which commenced April 15, 2005 has been terminated effective as of November 30, 2011.
- D. The real property that is the subject of the Lease Agreement and the Lease Assignments is more particularly described as:

Lot 4 of Binding Site Plan No. PL03-0071, recorded May 7, 2003, under Auditor's File No. 200305070015, records of Skagit County, Washington, and being a portion of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 29, Township 34 North, Range 4 East, W.M.

TOGETHER WITH a perpetual exclusive easement for the purposes of installing, maintaining and repairing a sign as conveyed by Easement Deed recorded March 3, 2005, under Auditor's File No. 200503030054.

AND ALSO TOGETHER WITH that portion of Tract A of Binding Site Plan No. PL03-0071, recorded May 7, 2003, under Auditor's File No. 200305070015, records of Skagit County, Washington, and being a portion of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 29, Township 34 North, Range 4 East, W.M., lying East of the East line of Lot 1 of said Binding Site Plan and West of the East line of Lot 4 of said Binding Site Plan, extended South to the South line of said Tract A.

Situate in the County of Skagit, State of Washington.



NOW THEREFORE, in consideration of the promises and of the agreements contained in this Agreement, the parties agree as follows:

1. That the Lease Agreement which commenced on April 15, 2005 from the Landlord to Tenant, the Landlord's interest in which was subsequently assigned to the U. S. Small Business Administration, is hereby mutually terminated effective as of November 30, 2011 and the parties to the Lease Agreement have no further right or obligation arising from or relating to the Lease Agreement.
2. That the Lease Assignments secured indebtedness owed to Assignee which debt has been paid in full. The Lease Assignments currently held by the U. S. Small Business Administration, are hereby terminated effective immediately and the parties to the Lease Assignments have no further right or obligation arising from or relating to the Lease Assignments.

LANDLORD:
FORTUNA PROPERTIES, LLC

TENANT:
ANDERSON APPLIANCE SERVICES,
INC.

By: 
GARY E. ANDERSON, Member/Manager

By: 
TERRY A. ANDERSON, President

By: 
TERRY A. ANDERSON, Member/Manager

By: 
GARY E. ANDERSON,
Secretary/Treasurer

ASSIGNEE:
NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION, ATTORNEY-IN-FACT FOR
THE UNITED STATES SMALL BUSINESS ADMINISTRATION

By: 
Signature

COLLEEN RUGGLES
Print Name

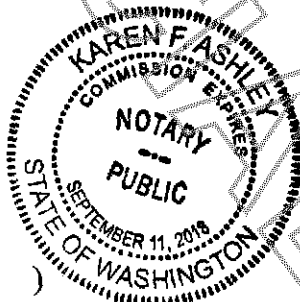
Its: Vice President
Title



State of Washington)
) ss
County of Skagit)

I certify that I know or have satisfactory evidence that TERRY A. ANDERSON is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as a Member and Manager of FORTUNA PROPERTIES, LLC, a Washington Limited Liability Company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: February 3th, 2014.



Karen Ashley
(Signature)

NOTARY PUBLIC

Karen Ashley

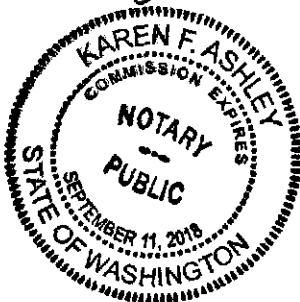
Print Name of Notary

My appointment expires: 9-11-2018

State of Washington)
) ss
County of Skagit)

I certify that I know or have satisfactory evidence that GARY E. ANDERSON is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as a Member and Manager of FORTUNA PROPERTIES, LLC, a Washington Limited Liability Company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: February 3th, 2014.



Karen Ashley
(Signature)

NOTARY PUBLIC

Karen Ashley

Print Name of Notary

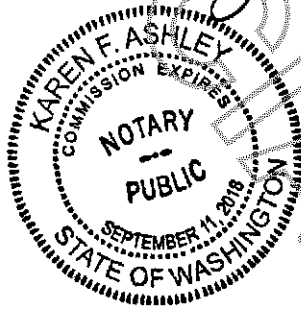
My appointment expires: 9-11-2018



State of Washington)
) ss
County of Skagit)

I certify that I know or have satisfactory evidence that TERRY A. ANDERSON is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the President of ANDERSON APPLIANCE, INC., a Washington Corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: February 5th, 2014.



Karen Ashley
(Signature)

NOTARY PUBLIC

Karen Ashley

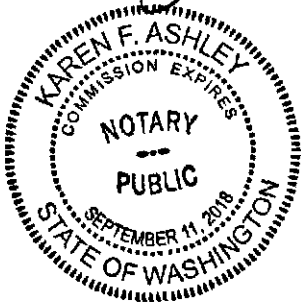
Print Name of Notary

My appointment expires: 9-11-2018

State of Washington)
) ss
County of Skagit)

I certify that I know or have satisfactory evidence that GARY E. ANDERSON is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Secretary/Treasurer of ANDERSON APPLIANCE, INC., a Washington Corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: February 5th, 2014.



Karen Ashley
(Signature)

NOTARY PUBLIC

Karen Ashley

Print Name of Notary

My appointment expires: 9-11-2018



State of Washington)
) ss
County of Spokane)

I certify that I know or have satisfactory evidence that Colleen Ruggles
is the person who appeared before me, and said person acknowledged that he/she signed this
instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it
as a Vice President of THE UNITED STATES
SMALL BUSINESS ADMINISTRATION, AN AGENCY OF THE UNITED STATES OF
AMERICA, to be the free and voluntary act of such party for the uses and purposes mentioned in
the instrument.

Dated: January 30, 2015

Misty K. Hoxie
(Signature)

NOTARY PUBLIC

Misty K. Hoxie
Print Name of Notary

My appointment expires: 2-19-15

