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Skagit County Auditor

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1 of

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FILED FOR RECORD AT REQUEST OF
AND WHEN RECORDED RETURN TO:

Davis, Wright Tremaine LLP

Attn: C. Eng

777 108th Avenue NE, Suite 2300

Bellevue, WA 98004-5149

(Space above this line is for Recorder's use.)

SUBORDINATION, CONSENT, NON-DISTURBANCE, AND
ATTORNMEN AGREEMENT

Grantor: Lyman Business Park, LLC, a Washington limited
liability company

Grantee: Seattle SMSA Limited Partnership d/b/a Verizon
Wireless

Legal Description: Skagit County, State of Washington
Official legal description as Exhibit "A"

Assessor's Tax Parcel ID#: P41544 / 350617-1-002-0000

Reference # (if applicable): N/A

201304190097

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

This SUBORDINATION, CONSENT, NON-DISTURBANCE, AND ATTORNMEN AGREEMENT ("Agreement") is made as of the 12 day of February, 2015, among Business Bank, whose address is Mount Vernon Branch, 208 East Blackburn, Suite 100, Mount Vernon, WA 98273 ("Lender"), Lyman Business Park, LLC, a Washington limited liability company, whose address is _____ ("Landlord"), and Seattle SMSA Limited Partnership d/b/a Verizon Wireless, with offices at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 ("Tenant").

RECITALS

A. Tenant is the lessee pursuant to a option and Land Lease Agreement ("Lease") dated February 12, 2015, between Landlord and Tenant, of premises located at _____, County of Skagit, State of Washington ("Landlord's Property") as shown on Exhibit "A" attached hereto and made a part hereof.

B. Lender intends to make, or has made, a loan to Landlord. This loan is to be, or was, secured by a deed of trust on Landlord's Property ("Trust Deed"). A certain Trust Deed was executed by Landlord and Lender on April 18, 2013 and recorded on April 19, 2013 under Recording Number 201304190097 of the records of Skagit County, in the State of Washington.

C. In the Lease, Tenant has agreed to attorn to the beneficiary of any deed of trust given by Landlord that may encumber the Landlord's Property as Tenant's landlord under the Lease in the event of a foreclosure of Landlord's interest, provided that Tenant receives from every such deed of trust beneficiary a nondisturbance agreement that recognizes the validity of the Lease in the event of a foreclosure of Landlord's interest and also Tenant's right to remain in occupancy of the portion of the Landlord's Property leased by the Tenant ("Leased Premises"), pursuant to the terms of the Lease, as long as the Tenant is not in default of the Lease.

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, the Lease, and the leasehold estate created thereby, and all of Tenant's rights thereunder, shall be and shall at all times remain subject, subordinate, and inferior to the Trust Deed, and the lien thereof, and all rights of Lender thereunder.

2. Consent. Lender consents to the Lease and to the Tenant's use and occupancy of the Leased Premises under the Lease.

3. Non-Disturbance. So long as the Tenant 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 that Tenant is to perform, the Tenant's possession of the Leased Premises and the Tenant's other rights under the Lease, or any extensions or renewals thereof, shall not be diminished or interfered with by Lender. In addition, Lender shall not join Tenant as a party defendant in any action or proceeding for the purpose of terminating the Tenant's interest under the Lease or otherwise.

4. Nondisturbance, Foreclosure and Attornment.

a. If Lender, or any other purchaser at a foreclosure sale or sale under private power contained in the Trust Deed, becomes the owner of Landlord's Property, by reason of any foreclosure of the Trust Deed, the acceptance by Lender of a deed in lieu of foreclosure, or by any other manner, Lender or such other purchaser shall not terminate the Lease, and the Lease shall continue in full force and effect as a direct lease between Tenant and Lender, or such other purchaser, under all of the terms, covenant and conditions of the Lease 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.

b. Immediately upon the succession of Lender or such other purchaser to the interest of the Landlord under the Lease, Tenant does hereby agree to attorn to Lender or such other purchaser as Tenant'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 and all amendments and modifications thereof. So long as Tenant is not in default (after the expiration of any applicable cure periods) in the payment of rent and otherwise has not been determined by a court of competent jurisdiction to be in default under any of the material terms and conditions of the Lease, Lender or such other purchaser shall not disturb Tenant in Tenant's possession of the Leased Premises during the term of the Lease and any extensions or renewals thereof, or in the enjoyment of Tenant's rights under the Lease. Nothing in this Agreement shall be construed to limit Tenant's rights against Landlord for any breach of a Lease obligation that occurred prior to the date of takeover, or any claims arising out of such takeover. Tenant shall, from and after Lender's or such other purchaser's succession to the interest of Landlord under the Lease, have the same remedies against such party that Tenant might have had under the Lease against Landlord.

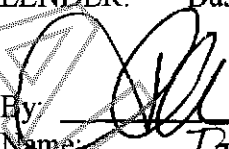
5. Modifications. This Agreement may be modified only by an agreement in writing signed by the parties hereto or their respective successors in interest. Nothing in this Agreement shall be construed as to require the consent of Lender to any amendments, modifications, renewals, or extensions of the Lease.

6. 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.

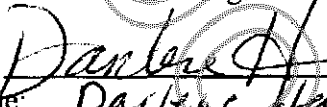
7. Attorneys' Fees. If any of the parties hereto institutes any action or proceeding in court to enforce any of the provisions hereof, or any action for damages by reason of any alleged breach of any of the provisions hereof, then the prevailing parties in any such action or proceeding shall be entitled to receive from the losing parties such amount as the court may adjudge to be reasonable attorneys' fees for the services rendered to the prevailing parties, together with the prevailing parties' other reasonable litigation costs and expenses.

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

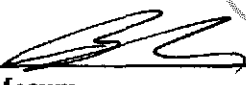
LENDER: Business Bank

By: 
Name: Todd Anderson
Title: Senior Vice President
Date: 1-20-15

LANDLORD: Lyman Business Park, LLC, a
Washington limited liability company

By: 
Name: Darlene Hanson
Title: Manager
Date: 1-15-15

TENANT: Seattle SMSA Limited Partnership
d/b/a Verizon Wireless
By Cellco Partnership, its General Partner

By: 
Brian Mecum
Area Vice President Network
Date: 2/12/15

LENDER ACKNOWLEDGMENT

STATE OF Washington }
COUNTY OF Snohomish } ss.

On this 20th day of January, 2015, before me, a Notary Public in and for the State of Washington, personally appeared Todd Anderson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that He/She was authorized to execute the instrument, and acknowledged it as the Sr. Vice President of Business Bank, to be the free and voluntary act and deed of said banking association for the uses and purposes mentioned in the instrument.

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



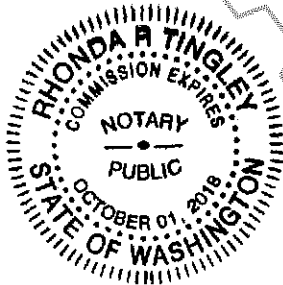
Rhonda R. Tingley
NOTARY PUBLIC in and for the State of WA,
residing at Burien
My appointment expires 10-1-18
Print Name Rhonda R Tingley

LANDLORD ACKNOWLEDGMENT

STATE OF Washington)
COUNTY OF Skagit) ss.

On this 15th day of January, 2015, before me, a Notary Public in and for the State of Washington, personally appeared Darlene Hensin, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that ~~He~~ She was authorized to execute the instrument, and acknowledged it as the Manager member of Lyman Business Park, LLC, a Washington limited liability company, to be the free and voluntary act and deed of said party for the uses and purposes mentioned in the instrument.

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



Rhonda R Tingley
NOTARY PUBLIC in and for the State of WA,
residing at Burlington
My appointment expires 10-1-18
Print Name Rhonda R Tingley

NOTARY ACKNOWLEDGMENT

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)

COUNTY OF ORANGE)

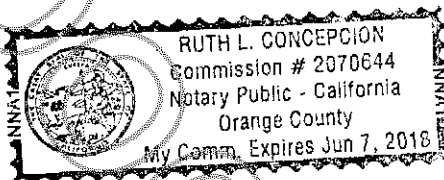
On 2/13/2015 before me, Ruth L. Concepcion, Notary Public, personally appeared Brian Mecum who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by 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.



Signature of Notary Public



Place Notary Seal Above

EXHIBIT A
“Landlord’s Property”

For APN/Parcel ID(s): P41544 / 350617-1-002-0000

Lot 1 of LYMAN SHORT PLAT NO. 1-86, recorded in Volume 7 of Short Plats, page 163, lying in the Northwest Quarter of the Northeast Quarter of Section 17, Township 35 North, Range 6 East of the Willamette Meridian.

Situated in Skagit County, Washington