



Skagit County Auditor \$146.00
9/23/2015 Page 1 of 3 11:13AM

AFTER RECORDING RETURN TO:
Bendich, Stobaugh & Strong, P.C.
701 Fifth Avenue, Suite 4850
Seattle, WA 98104

**MEMORANDUM AND
SUBORDINATION OF LEASE**

Grantor/Lessor: CORPUS VALENS, LLC
Reference #: 20150923 **0015**
Grantee/Lessee: NORTHWEST PHYSICAL THERAPY SPORTS REHABILITATION
CENTER, INC., P.S.

Legal Description: Ptn Lot 2, Sedro Acreage
See attached legal on Exhibit A

Land Title and Escrow

Tax Parcel ID#: 4170-000-002-0202

P76913

153388-0

MEMORANDUM OF LEASE

This is to notify all concerned that CORPUS VALENS, LLC, Lessor, and NORTHWEST PHYSICAL THERAPY SPORTS REHABILITATION CENTER, INC., P.S., Lessee, have entered into an unrecorded lease covering the real property legally described above and on the attached Exhibit A.

SUBORDINATION OF LEASE

In consideration of benefits to Lessee from Lessor, receipt and sufficiency of which is hereby acknowledged, and to induce Evergreen Business Capital to advance funds under the note signed by Lessor and all agreements in connection therewith, the Lessee does hereby unconditionally subordinate its interest in the lease identified above to the Deed of Trust that Lessor has granted or will grant to the Evergreen Business Capital, as security for a loan in the amount of \$256,000.00. Upon completion of any foreclosure of the Deed of Trust, the lease will be vacated and Lessee's leasehold interest will automatically be terminated.

Auditor's File No. for Deed of Trust is 20150923 **0015**
Dated this 14th day of SEPTEMBER, 2015.

CORPUS VALENS, LLC

By *Scott Douglas*
Scott Douglas, Member

NORTHWEST PHYSICAL THERAPY SPORTS
REHABILITATION CENTER, INC., P.S.

By *Megan Douglas*
Megan Douglas, President

State of Washington)
County of Skagit) ss.

I certify that I know or have satisfactory evidence that Scott Douglas is the person who appeared before me, and said person acknowledged that s/he signed this instrument, on oath stated that s/he was authorized to execute the instrument and acknowledged it as the Member of CORPUS VALENS, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

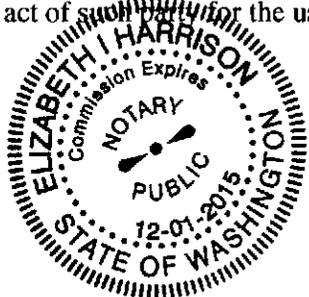


Dated: Sept 14, 2015

Elizabeth I. Harrison
NOTARY PUBLIC in and for the State of Washington,
Residing at Berlington WA
My commission expires: 12-1-15

State of Washington)
County of Skagit) ss.

I certify that I know or have satisfactory evidence that Megan Douglas is the person who appeared before me, and said person acknowledged that s/he signed this instrument, on oath stated that s/he was authorized to execute the instrument and acknowledged it as the President of NORTHWEST PHYSICAL THERAPY SPORTS REHABILITATION CENTER, INC., P.S. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated: Sept 14, 2015

Elizabeth I. Harrison
NOTARY PUBLIC in and for the State of Washington,
Residing at Berlington WA
My commission expires: 12-1-15

EXHIBIT A

LEGAL DESCRIPTION

The West ½ of the West ½ of Lot 2, "SEDRO ACREAGE," as per plat recorded in Volume 3 of Plats, page 35, records of Skagit County, Washington;

EXCEPT the North 5 feet thereof conveyed to Skagit County for road purposes by Deeds recorded April 16, 1973, under Auditor's File Nos. 783505 and 783506, records of Skagit County, Washington.

AND EXCEPT that portion as conveyed to the City of Sedro Woolley for street right of way by Deed recorded December 2, 1999, under Auditor's File No. 199912020053, records of Skagit County, Washington.

Situate in the City of Sedro-Woolley, County of Skagit, State of Washington.