

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:



Skagit County Auditor \$79.00
4/24/2017 Page 1 of 7 11:21AM

TRAINOR FAIRBROOK
Michael O. Gualco, Esquire
Post Office Box 255824
Sacramento, California 95865-5824
(Site Name: WA1 Cabe)

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

Landlord/Borrower: Lyman Business Park, LLC, a Washington limited liability company
Tenant: Seattle SMSA Limited Partnership d/b/a Verizon Wireless
Beneficiary: SaviBank
Legal Description: County of Skagit, State of Washington
Official legal description attached as Exhibit "A"
Assessor's Tax Parcel ID#: P41544 / 350617-1-002-0000
Reference # (if applicable): 201703240109

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

This SUBORDINATION, CONSENT, NON-DISTURBANCE, AND ATTORNMEN T AGREEMENT ("Agreement") is made as of the last date of execution indicated on the signature page below, among SaviBank, with offices at Mount Vernon Branch, 208 East Blackburn, Suite 100, Mount Vernon, Washington 98273 ("Lender"), Lyman Business Park, LLC, a Washington limited liability company, with offices at 31687 Highway 20, Suite 102, Sedro Woolley, Washington 98284 ("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 an Option and Land Lease Agreement ("Lease") dated February 12, 2015 between Landlord and Tenant, of premises located at 31687 Highway 20, Sedro Woolley, County of Skagit, State of Washington ("Landlord's Property"), and more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference.

B. Lender has made a loan to Landlord in the original principal amount of \$2,338,000.00. This loan is secured by a Construction Deed of Trust on the Landlord's Property recorded on March 24, 2017, as Instrument No. 201703240109 in the Official Records of the County Recorder of Skagit County, Washington ("Trust Deed").

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. Lender acknowledges and agrees that Tenant shall have the right to use commercially reasonable amounts of hazardous materials that are commonly used in the telecommunications industry in Tenant's similar facilities, provided that such use shall be in full compliance with industry standards and all applicable laws pertaining to the use.

storage, and disposal of such materials. Such use of hazardous materials shall not be deemed a default by Landlord under the Trust Deed.

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.

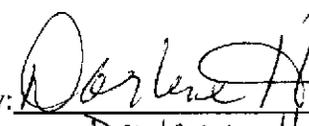
LENDER:

SaviBank

By: 
Name: Todd A. Anderson
Title: SVP, Chief Credit Officer
Date: 4-7-17

LANDLORD:

Lyman Business Park, LLC, a Washington limited liability company

By: 
Name: Darlene Hanson
Title: Manager
Date: 4-6-2017

TENANT:

Seattle SMSA Limited Partnership
d/b/a Verizon Wireless
By Cellco Partnership, Its General Partner

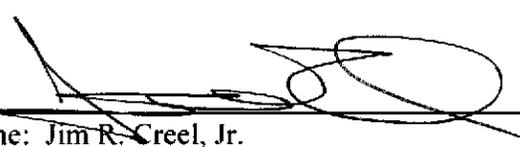
By: 
Name: Jim R. Creel, Jr.
Title: Director - Network Field Engineering
Date: 4/17/17

Exhibit "A"
Legal Description of 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

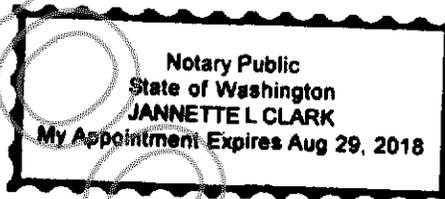
NOTARY ACKNOWLEDGMENT

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 17th day of April, 2017, before me, a Notary Public in and for the State of Washington, personally appeared Jim R. Creel, Jr., personally known to me (or provide to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that he was authorized to execute the instrument, and acknowledged it as the Director - Network Field Engineering of Seattle SMSA Limited Partnership d/b/a Verizon Wireless, By Celco Partnership, Its General Partner, 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.

Jannette L. Clark
NOTARY PUBLIC in and for the State of Washington
residing at Kirkland
My appointment expires 8/29/2018
Print Name Jannette L. Clark



NOTARY ACKNOWLEDGMENT

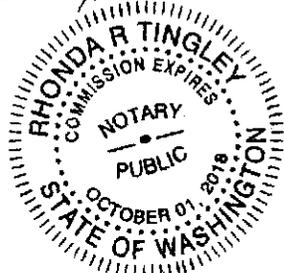
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Washington)
County of Skogit) ss.

On 4-6-2017 before me, Rhonda R Tingley, Notary Public, personally appeared Darlene Hanson 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 Washington that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature Rhonda R Tingley (Seal)



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 Washington)
County of Skogit) ss.

On 4-7-2017 before me, Rhonda R Tingley, Notary Public, personally appeared Todd Anderson 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 Washington that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature Rhonda R Tingley (Seal)

