

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

U.S. Bank National Association,
9918 Hibert Street, Suite 301
San Diego, CA 92131



201812310044

12/31/2018 09:22 AM Pages: 1 of 7 Fees: \$105.00
Skagit County Auditor

Space Above this Line for Recorder's Use

Land Title and Escrow

unrecord
Lease

01-170180-
OE

SUBORDINATION OF LEASE

THIS SUBORDINATION OF LEASE is made by The Apothecary Spa Co. ("**Tenant**") as of the date set forth below.

Tenant and Holm Holdings LLC ("**Landlord**") are parties to a lease dated October 2, 2018 (the "**Lease**"), covering premises (the "**Premises**") which are located on the real property legally described in Exhibit A attached hereto and made a part hereof, having an address 320 East Fairhaven Avenue, Burlington WA 98233 and a property tax identification number 4076-104-005-0006, P71985, 4076-104-018-0209, P71992.

PTN Lots 4-6 BL 104 Amended Burlington

U.S. BANK NATIONAL ASSOCIATION ("**Bank**") has made or may make a loan or loans to Landlord directly or indirectly secured by one or more mortgages or deeds of trust covering the Premises (as modified, supplemented, renewed, extended, consolidated, increased or replaced from time to time, and which mortgages or deeds(s) of trust may secure future advances made by Bank, collectively the "**Mortgage/Deed of Trust**"). Dated December 21, 2018

AFN 201812310044

As a condition to any such loan, Bank has required that the Lease be subordinate to the Mortgage/Deed of Trust.

Tenant hereby covenants that the Lease and any extensions, renewals, replacements or modifications thereof, and all of the right, title and interest of Tenant in and to the Premises, including but not limited to any option or right of first refusal to purchase all or any portion of the Premises, or any acquisition of title to the Premises or any portion thereof by Tenant while the Mortgage/Deed of Trust may be in effect, are and shall be subject and subordinate in all respects to the Mortgage/Deed of Trust and Bank's right, title and interest in the Premises, to any increases in


the amounts secured by the Mortgage/Deed of Trust, and to any renewals, modifications, restatements, replacements, consolidations and extensions thereof. Tenant further acknowledges and agrees that in the event of foreclosure of the Mortgage/Deed of Trust, or in the event that Bank shall acquire the Premises by conveyance in lieu of foreclosure of the Mortgage/Deed of Trust, the Lease shall be terminated and of no further force and effect.


This Subordination of Lease (the “**Agreement**”) is a “transferable record” as defined in applicable law relating to electronic transactions. Therefore, the holder of the Agreement may, on behalf of Tenant, create a microfilm or optical disk or other electronic image of the Agreement that is an authoritative copy as defined in such law. The holder of the Agreement may store the authoritative copy of such Agreement in its electronic form and then destroy the paper original as part of the holder's normal business practices. The holder, on its own behalf, may control and transfer such authoritative copy as permitted by such law.

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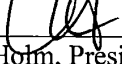
IN WITNESS WHEREOF, the undersigned has executed the Agreement as of the date set forth above.

LANDLORD:
Holm Holdings LLC

By: 
Anna J. Holm, Member

By: 
Benjamin K. Holm, Member

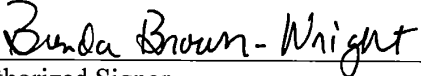
TENANT:
The Apothecary Spa Co.

By: 
Anna J. Holm, President/Secretary

TENANT ADDRESS:
320 East Fairhaven Avenue
Burlington, WA 98233

LENDER:

US Bank N.A.

X 
Authorized Signor

BANK ADDRESS: U.S. Bank National Association
Attn: SBA Division-Servicing
9918 Hibert Street, Suite 301,
San Diego, CA 92131

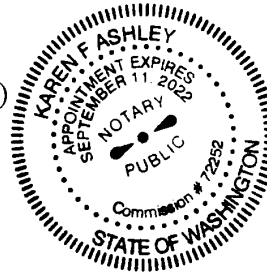
STATE OF Washington)
) SS.
COUNTY OF Snohomish)

On December 28, 2018, before me, Karen Ashley, personally appeared Anna J. Holm, 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 Karen Ashley (Seal)



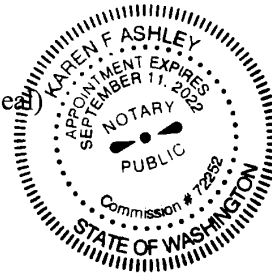
STATE OF Washington)
) SS.
COUNTY OF Skagit)

On December 28, 2018, before me, Karen Ashley, personally appeared Benjamin K. Holm, 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 Karen Ashley (Seal)



STATE OF Washington)
) SS.
COUNTY OF Snohomish)

On December 28, 2018, before me, Karen Ashley, personally appeared Brenda Brown-Wright, 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 Karen Ashley (Seal)

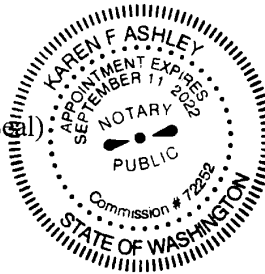


Exhibit A**LEGAL DESCRIPTION:****PARCEL "A":**

Lot 4, EXCEPT the East 1 foot thereof, and the East 20 feet of Lot 5, Block 104, "AMENDED PLAT OF BURLINGTON, SKAGIT COUNTY, WASH.," as per plat recorded in Volume 3 of Plats, page 17, records of Skagit County, Washington.

Situate in the City of Burlington, County of Skagit, State of Washington.

PARCEL "B":

The West 20 feet of Lot 16, Block 104, "AMENDED PLAT OF BURLINGTON, SKAGIT COUNTY, WASH.," as per plat recorded in Volume 3 of Plats, page 17, records of Skagit County, Washington.

Situate in the City of Burlington, County of Skagit, State of Washington.

PARCEL "C":

A non-exclusive surface easement across the East 10 feet of said Lot 16 and the West 10 feet of Lot 17, Block 104, "AMENDED PLAT OF BURLINGTON, SKAGIT COUNTY, WASH.," as per plat recorded in Volume 3 of Plats, page 17, records of Skagit County, Washington, for ingress and egress, so long as it is used as a vehicle parking lot.

Situate in the City of Burlington, County of Skagit, State of Washington.