

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

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



201902280135

02/28/2019 03:44 PM Pages: 1 of 7 Fees: \$105.00
Skagit County Auditor

CHICAGO TITLE

020037019

Space Above this Line for Recorder's Use

Reference No: Unrecorded lease
and 201902280132

SUBORDINATION OF LEASE

THIS SUBORDINATION OF LEASE is made by **Gateway Chiropractic, Inc. P.S.** ("Tenant") as of the date set forth below.

Tenant and **Bierl Investments, LLC** ("Landlord") are parties to a lease dated **February 13, 2019** (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 **919 Metcalf Street, Sedro Woolley, WA 98284** and a property tax identification number **P112693**. PTN Lots 20-22 BL 31 First Add to Sedro

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**").

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: **Bierl Investments, LLC**

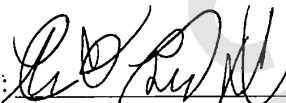
By: 

Francis O. Bierl, Member of Bierl Investments, LLC

By: 

Peggy A. Bierl, Member of Bierl Investments, LLC

TENANT: **Gateway Chiropractic, Inc. P.S.**

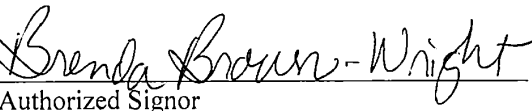
By: 

Francis O. Bierl, President/Secretary of Gateway Chiropractic, Inc. P.S.

TENANT ADDRESS: 919 Metcalf Street, Sedro Woolley, WA 98284

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
COUNTY OF Skagit) SS.

On February 27, 2019, before me, Jana K Quinn, Notary, personally appeared Francis D. Bierl, 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 Wash that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Jana K Quinn (Seal)
Notary Public

JANA K QUINN
Notary Public
State of Washington
My Commission Expires
June 29, 2019

STATE OF Washington)
) SS.
COUNTY OF Skagit)

On February 27 2019, before me, Jana K Quinn, Notary personally appeared Pedro A. Bieri, 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 Wash. that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Jana K Quinn (Seal)
Notary Public

JANA K QUINN
Notary Public
State of Washington
My Commission Expires
June 29, 2019

STATE OF Washington)
) SS.
COUNTY OF Skagit)

On February 27, 2019 before me, Jana K Quinn, Notary, 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 Wash. that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Jana K Quinn (Seal)
Notary Public

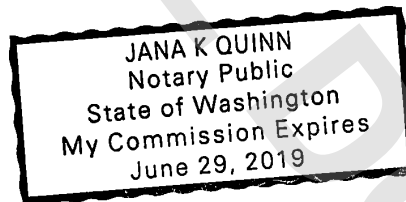


EXHIBIT "A"
LEGAL DESCRIPTION

Order No.: 620037019

For APN/Parcel ID(s): P112693

PARCEL B:

The North 20.00 feet of the South 86.67 feet of the following described parcel:

Lots 20, 21 and 22, Block 31, First Addition to the Town of Sedro, in Skagit County, Washington, according to the Plat thereof recorded in Volume 3 of Plats, page 29, records of Skagit County.

Except that portion of said Lot 22 lying Westerly of the East line of Metcalf Street projected Southerly and parallel with Third Street in said Addition.