

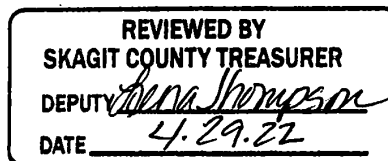


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04/29/2022 10:30 AM Pages: 1 of 9 Fees: \$211.50
Skagit County Auditor

WHEN RECORDED RETURN TO:

Michael S. Courtlage
ALSTON, COURTNAGE & BASSETTI LLP
1420 Fifth Avenue, Suite 3650
Seattle, Washington 98101-4011



Document Title: Parking Easement Agreement

Grantor: Madrona Real Estate Investors One, LLC

Grantee: Madrona Real Estate Investors VIII LLC

Legal Description:

Abbreviated Legal Description: Lots 11 through 20 and Lots 1-7 and portion of vacant alley in Block 46, Map of the City of Anacortes, Skagit County, Washington.

Full Legal Description: See Exhibits 1 and 2 attached

Assessor's Tax Parcel Nos.: 3772-046-020-0009; 3772-046-012-0009

PARKING EASEMENT AGREEMENT

This Parking Easement Agreement (this "Easement") entered into as of this 22nd day of April, 2022 between MADRONA REAL ESTATE INVESTORS ONE, LLC, a Washington limited liability company ("One") and MADRONA REAL ESTATE INVESTORS VIII LLC, a Washington limited liability company ("VIII").

RECITALS

A. One is the owner of real property located in Anacortes, Skagit County, Washington which is described more particularly in Exhibit 1 hereto (the "Property").

B. VIII is the owner of real property located in Anacortes, Skagit County, Washington more particularly described in Exhibit 2 hereto (the "VIII Property").

C. VIII has requested that One grant it an easement over a portion of the Property to enable parking benefitting the VIII Property.

D. One is willing to grant VIII a parking easement (the "Easement") for the benefit of the VIII Property.

NOW, THEREFORE, the parties covenant and agree as follows:

1. Easement. One hereby grants to VIII an easement for parking in parking stalls 18 through 29 on the Property as depicted on Exhibit 3 hereto (the "Stalls") under and across the Property depicted on Exhibit 3 hereto (the "Easement Area") for parking benefitting the VIII Property and for ingress to and egress from the Stalls over the Property.

2. Maintenance and Repair. VIII shall promptly reimburse One for eighty percent (80%) of the costs incurred by One in maintaining the parking and surface areas of the west portion of the parking lot Property in good order, repair and condition, including annual striping, seal coating and asphalt repaving and in accordance with the requirements of applicable law and for the property taxes and assessments thereon. Such reimbursement shall be due within ten (10) business days of receipt of an invoice therefor.

3. Compliance With Laws. VIII shall at all times exercise its rights under this Easement in accordance with the requirements (as from time-to-time may be amended) of all applicable statutes, orders, rules and regulations of any public authority having jurisdiction.

4. Liens. VIII is not the agent or a partner of One for any purpose and has no authority to encumber any part of the Property. VIII shall not allow any liens or claims to attach to the Property through the activities of VIII.

5. Binding Covenant. The rights and obligations of One and VIII shall accrue to the benefit of and be binding upon their respective successors and assigns. This Easement is for the benefit of and is appurtenant to the VIII Property. This Easement is a covenant running with the land and binds every owner now having or hereafter acquiring an interest in the Property.

6. Indemnification. VIII shall defend, indemnify, reimburse and hold harmless the One from and against any and all liabilities, loss, damage, expense, actions or claims, including costs and reasonable attorneys' fees incurred by One in defense thereof, asserted or arising out of the acts or omissions of VIII, VIII assignees, employees, tenants, invitees, agents or contractors in the exercise of the rights granted by this Easement, but only to the extent that such liability does not arise out of the negligence or intentional act of the One, One's employees, agents or contractors. VIII shall obtain and at all times maintain in effect a policy of commercial general liability insurance covering VIII's indemnification obligations under this Easement and claims arising out of or relating to VIII activities in connection with this Easement. The policy of liability insurance shall have limits of no less than \$1,000,000 per occurrence for bodily injury and property damage.

7. Title. The rights granted in this Easement are subject to the permit, leases, licenses, liens, deeds of trust, covenants, restrictions, defects, exceptions and easements of record, if any, affecting the Property. One does not warrant title to the Property and shall not be liable for defects in title.

8. Notice. Any notice required or permitted under this Agreement shall be made in writing and given by personal service or by deposit in the United States mail, postage prepaid, certified or registered, return receipt requested, to the following addresses:

One: Madrona Real Estate Services, LLC
1320 East Pike Street
Seattle, WA 98122-4020
Attn: Bradford G. Augustine

VIII: Madrona Real Estate Services, LLC
1320 East Pike Street
Seattle, WA 98122-4020
Attn: Bradford G. Augustine

Either party may change the address to which notices may be given by giving notice as provided above.

9. Breach and Default. No breach of this Easement shall entitle One to cancel, rescind or otherwise terminate this Easement. The foregoing limitation will not affect, in any manner, any other right or remedy which One might have by reason of any breach of this Easement. Each party shall have the right to seek specific performance, injunctive relief and/or other equitable relief, for the violation or threatened violation of this Easement. In any action to enforce or construe this Easement, or due to the breach or default of either party, the prevailing party shall be entitled to an award of its reasonable attorneys' fees and costs, relating to those issues upon which the party has prevailed.

10. Force Majeure. If performance of any action by either party is prevented or delayed by an act of God, labor disputes or other cause beyond the reasonable control of such party, then the time for the performance of such action shall be extended for a reasonable period, except that such shall not extend the date for any payment due under this Easement.

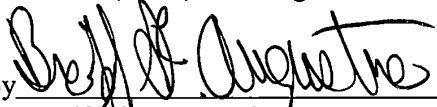
IN WITNESS WHEREOF, the parties have executed this Easement as of the day and year first above written.

[Signatures appear on the following page]

ONE

MADRONA REAL ESTATE INVESTORS
ONE, LLC

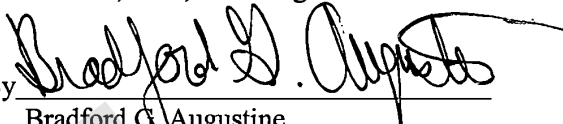
By MADRONA REAL ESTATE
SERVICES, LLC, its manager

By 
Bradford G. Augustine

VIII

MADRONA REAL ESTATE INVESTORS
VIII LLC

By MADRONA REAL ESTATE
SERVICES, LLC, its manager

By 
Bradford G. Augustine

STATE OF WASHINGTON)

COUNTY OF King) ss.

On this 22nd day of April, 2022, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn personally appeared Bradford G. Augustine, known to me to be the Managing Member of Madrona Real Estate Services, LLC, manager of MADRONA REAL ESTATE INVESTORS ONE, LLC, the limited liability company that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

I certify that I know or have satisfactory evidence that the person appearing before me and making this acknowledgment is the person whose true signature appears on this document.

WITNESS my hand and official seal hereto affixed the day and year in the certificate above written.



Signature

Print Name

NOTARY PUBLIC in and for the State of Washington, residing at Kent, WA.
My commission expires 01/22/2025.

STATE OF WASHINGTON)
COUNTY OF King) ss.
)

On this 20th day of April, 2022, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn personally appeared Bradford G. Augustine, known to me to be the Managing Member of Madrona Real Estate Services, LLC, manager of MADRONA REAL ESTATE INVESTORS VIII LLC, the limited liability company that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

I certify that I know or have satisfactory evidence that the person appearing before me and making this acknowledgment is the person whose true signature appears on this document.

WITNESS my hand and official seal hereto affixed the day and year in the certificate above written.



Signature

Print Name

NOTARY PUBLIC in and for the State of Washington, residing at Kent, WA.
My commission expires 01/22/2025.

EXHIBIT 1 (Parking)

Lots 1 through 8, inclusive, Block 46, MAP OF THE CITY OF ANACORTES, according to the plat thereof, recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington;

EXCEPT that portion of said Lots 1 through 7 described as follows:

BEGINNING in the Southeast corner of said Lot 1 thence North 0°00'28" East along the East boundary of Lot 1, 34.50 feet; thence North 89°58'04" West, 163.89 feet along a line parallel with the South boundary of said Lots 1 through 6; thence South 25°40'31" West, 38.27 feet to a point on the south line of said Lot 7; thence South 89°58'04" East, 180.47 feet to the POINT OF BEGINNING.

EXHIBIT 2 (Apartment Parcel)

Lots 11 through 14 and that portion of Lot 15, Block 46, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 2 of Plats, pages 4 through 7, records of Skagit County, Washington, described as follows:

BEGINNING in the Southwest corner of said Lot 15 thence North 0°0'26" East, 99.82 feet to the Northwest corner of said Lot 15;
thence South 89°58'02" East, 5.05 feet;
thence South 20°05'45" East, 23.01 feet;
thence South 0°00'42" West, 78.21 feet;
thence North 89°58'54" West, 12.95 feet to the POINT OF BEGINNING.

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

EXHIBIT 3

