

After recording return to:  
Bendich, Stobaugh & Strong  
126 NW Canal Street, Suite 100  
Seattle WA 98107

### SUBORDINATION OF LEASE AGREEMENT

Grantor: Naung Mai Thai Kitchen, LLC 207466-LT  
Grantee: Evergreen Business Capital  
Legal description: Ptn Lot 15, All Lots 16 & 17, Blk 5, First Add to Anacortes  
Tax Parcel ID#: 3788-005-017-0010 P57199  
Unrecorded Lease

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT. IT IS RECOMMENDED THAT PRIOR TO EXECUTION OF THIS SUBORDINATION AGREEMENT THE SUBORDINATOR CONSULT WITH HER ATTORNEY.

The undersigned subordinator agrees as follows:

1. Naung Mai Thai Kitchen, LLC, referred to herein as "Subordinator", is the lessee of an unrecorded lease with Michael L. Clevenger II and Issaree A. Clevenger covering the premises described at attached Exhibit "A."
2. Michael L. Clevenger II and Issaree A. Clevenger own the real property described in Paragraph 1 and is referred to herein as "Owner."
3. Owner has executed, or is about to execute, a deed of trust in favor of Evergreen Business Capital ("CDC") to secure a note in the original principal amount of \$169,000.00. This deed of trust and note will be assigned by CDC to the United States Small Business Administration ("SBA"). The deed of trust will be referred to in this document as "the SBA Deed of Trust" and CDC and SBA will be referred to collectively as "Lender." The SBA Deed of Trust was recorded at Skagit County Recording No. 202210270138.
4. In consideration of benefits to Subordinator from Owner, receipt and sufficiency of which is hereby acknowledged, and to induce Lender to advance funds under the note and all agreements in connection therewith the Subordinator does hereby unconditionally subordinate its interest in the lease identified in paragraph 1 above to the lien

of the SBA Deed of Trust, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.

5. Upon completion of any foreclosure of the SBA Deed of Trust, Subordinator's leasehold interest in the premises will be automatically terminated.

6. It is understood by the parties hereto that Lender would not make the loan secured by the SBA Deed of Trust without this agreement.

7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the lease above mentioned to the SBA Deed of Trust and shall supersede and cancel any prior agreements as to such.

8. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and vice versa. Gender and number of pronouns are considered to conform to undersigned.

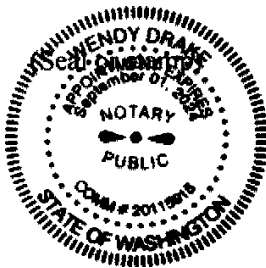
EXECUTED this 20<sup>th</sup> day of October, 2022.

Naung Mai Thai Kitchen, LLC

By: [Signature]  
Michael L. Clevenger II, Member

State of Washington )  
 ) ss.  
County of Skasit )

This record was acknowledged before me on Oct. 20<sup>th</sup>, 2022, by Michael L. Clevenger II as the Member of Naung Mai Thai Kitchen, LLC



[Signature]  
NOTARY PUBLIC in and for the State of Washington

My commission expires: Sept. 1<sup>st</sup>, 2024

Exhibit A

Legal Description

**The East 15 feet of Lot 15 and all of Lots 16 and 17, Block 5, "FIRST ADDITION TO THE CITY OF ANACORTES, SKAGIT CO., WASHINGTON," as per plat recorded in Volume 1 of Plats, page 24, records of Skagit County, Washington.**

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