

After recording return to:

Michael Warfel
Toxics Cleanup Program
Department of Ecology
Northwest Regional Office
15700 Dayton Ave N
Shoreline, WA 98133

Subordination Agreement

GNW 22-15837

Grantor: 116 West Ferry Street, LLC

Grantee: State of Washington, Department of Ecology

Abbreviated Legals: 2 PARCELS LAND SIT NE ¼ SW ¼ SCT 24 TWN 35 N
PTN NW ¼ SW ¼ SCT 24, TWNS 35N, RNG 4E, W.M.
BLK 1 TOWN OF WOOLLEY ACC TO PLAT REC
PT BLK 1 TOWN OF WOOLLEY, ACC TO REC PLT
LOTS 7 – 11 INC BLK 7, TOWN OF WOOLLEY

[Full legal descriptions set forth in Exhibit A]

Tax Parcel Nos. P109239 / 350424-3-082-0200
P77412 / 4176-011-900-0107
P77451 / 4177-001-006-0001
P77452 / 4177-001-011-0004
P77493 / 4177-007-011-0001

KNOW ALL PERSONS, that 116 West Ferry Street, LLC, a Washington limited liability company, as Lessee under that certain Lease for Dealership Property dated August 30, 2013, by and between Lessee and Coulter Properties, LLC, a Washington limited liability company, as Lessor (the "Lease"), does hereby agree that the Lease shall be subordinate to the interest of the State of Washington, Department of Ecology, under that certain Environmental Covenant dated (by the date of its mutual execution) September 15, 2022, as executed by Coulter Properties, LLC, as Grantor, and the State of Washington, Department of Ecology, as Grantee, and recorded in Skagit County, Washington, under Auditor's File Number 202210190027.

[Signature and acknowledgement on following page]

GRANTOR:

116 WEST FERRY STREET, LLC

By: [Signature]

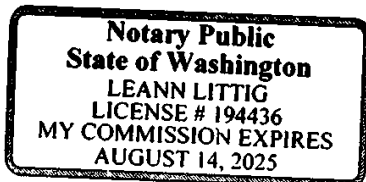
Name: Thomas Lane

Title: Manager Member

STATE OF WASHINGTON)
) ss.
COUNTY OF Snohomish)

On this 24 day of October, 2022, before me personally appeared THOMAS LANE, to me known to be the Manager Member of 116 West Ferry Street, LLC, a Washington limited liability company, the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed, if any, is the seal of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Signature: [Signature]Name: (print) LEANN LITTIG

NOTARY PUBLIC in and for the State
of Washington, residing at Bethell WA
My appointment expires: 08/17/2025

Exhibit A

LEGAL DESCRIPTIONS

P109239 / 350424-3-082-0200

(0.5300 ac) TWO PARCELS OF LAND SITUATED IN THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 35 NORTH, RANGE 4 EAST, W.M., SEDRO WOOLLEY, SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS, TO-WIT: PARCEL 1: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF FERRY STREET WITH THE CENTERLINE OF 40.0 FOOT WIDE EASTERN AVENUE, VACATED BY THE CITY COUNCIL OF THE CITY OF SEDRO WOOLLEY BY RESOLUTION #101, DULY PASSED AND ADOPTED ON OCTOBER 27, 1930; THENCE NORTHERLY ALONG THE CENTERLINE OF VACATED EASTERN AVENUE 170.0 FEET, MORE OR LESS, TO THE SOUTHERLY LINE OF NORTHERN AVENUE, ACCORDING TO THE OFFICIAL PLAT OF SEDRO WOOLLEY, AS FILED IN THE COUNTY AUDITOR'S OFFICE IN SKAGIT COUNTY, WASHINGTON; THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF NORTHERN AVENUE 20.3 FEET TO THE EASTERLY LINE OF SAID VACATED EASTERN AVENUE, ALSO BEING ON THE WESTERLY LINE OF BURLINGTON NORTHERN RAILROAD COMPANY'S (FORMERLY NORTHERN PACIFIC RAILWAY COMPANY) 100.0 FOOT WIDE RIGHT OF WAY, BEING A PORTION OF THE SAME PROPERTY AS DESCRIBED IN WARRANTY DEED FROM PHILIP A WOOLLEY AND KATE WOOLLEY DATED APRIL 18, 1890, AND FILED FOR RECORD APRIL 25, 1890 IN VOLUME 10 OF DEEDS, PAGE 450 OF THE RECORDS OF SAID COUNTY; THENCE NORTHERN ALONG SAID WESTERLY RIGHT OF WAY LINE 42.39 FEET TO THE NORTHERLY LINE OF SAID NORTHERN AVENUE, AND BEING 50.0 FEET SOUTHERLY, AS MEASURED AT RIGHT ANGLES FROM BURLINGTON NORTHERN RAILROAD COMPANY'S (FORMERLY GREAT NORTHERN RAILWAY COMPANY) MAIN TRACK CENTERLINE OF THE BURLINGTON TO CONCRETE, WASHINGTON BRANCH LINE, AS ORIGINALLY LOCATED AND CONSTRUCTED; THENCE EASTERLY ALONG SAID NORTHERN LINE OF NORTHERN AVENUE 26.49 FEET TO A POINT BEING 25.0 FEET WESTERLY, AS MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF SAID RAILROAD COMPANY'S 100.0 FOOT WIDE RIGHT OF WAY; THENCE SOUTHERLY ALONG A LINE DRAWN PARALLEL WITH THE CENTERLINE OF SAID 100.0 FOOT WIDE RIGHT OF WAY 220.0 FEET, MORE OR LESS, TO THE SAID NORTH LINE OF FERRY STREET; THENCE WESTERLY ALONG SAID NORTH LINE OF FERRY STREET 45.69 FEET TO THE POINT OF BEGINNING; ALSO TOGETHER WITH 'PARCEL 2': BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WOODWORTH STREET WITH THE CENTERLINE OF 40.0 FOOT WIDE EASTERN AVENUE, VACATED BY THE CITY COUNCIL OF THE CITY OF SEDRO WOOLLEY BY RESOLUTION #101 DULY PASSED AND ADOPTED ON OCTOBER 27, 1930; THENCE NORTHERLY ALONG THE CENTERLINE OF VACATED EASTERN AVENUE 219.3 FEET MORE OR LESS, TO THE SOUTH LINE OF 80.0 FOOT WIDE FERRY STREET; THENCE EASTERLY ALONG SAID SOUTH LINE OF FERRY STREET 45.69 FEET TO A POINT BEING 25.0 FEET WESTERLY, AS MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF

BURLINGTON NORTHERN RAILROAD COMPANY'S (FORMERLY NORTHERN PACIFIC RAILWAY COMPANY) 100.0 FOOT WIDE RIGHT OF WAY, BEING A PORTION OF THE SAME PROPERTY AS DESCRIBED IN WARRANTY DEED FROM PHILLIP A WOOLLEY AND KATE WOOLLEY DATED APRIL 18, 1890 AND FILED FOR RECORD APRIL 25, 1890 IN VOLUME 10 OF DEEDS, PAGE 450 OF THE RECORDS OF SAID COUNTY; THENCE SOUTHERLY ALONG A LINE DRAWN PARALLEL WITH THE CENTERLINE OF SAID 100.0 FOOT WIDE RIGHT OF WAY 219.3 FEET, MORE OR LESS, TO THE SAID NORTH LINE OF WOODWORTH STREET; THENCE WESTERLY ALONG SAID NORTH LINE OF WOODWORTH STREET 45.69 FEET TO THE POINT OF BEGINNING.

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THAT PORTION OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 35 NORTH, RANGE 4 EAST, W.M., AND LOTS 1 AND 2, BLOCK 1, "TOWN OF WOOLLEY", AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 92, RECORDS OF SKAGIT COUNTY, WASHINGTON AND OF VACATED STREETS ADJOINING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF FERRY STREET, 361.5 FEET EAST OF THE SOUTHWEST CORNER OF BLOCK 11, "WEST ADDITION TO THE TOWN OF WOOLLEY, SKAGIT COUNTY, WASHINGTON", ACCORDING TO THE PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 89, RECORDS OF SKAGIT COUNTY, WASHINGTON; THENCE EAST ALONG THE NORTH LINE OF FERRY STREET 125 FEET; THENCE NORTH TO THE SOUTH LINE OF THE SEATTLE & NORTHERN RAILWAY RIGHT-OF-WAY AS SHOWN ON SAID PLAT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE TO A POINT DUE NORTH OF THE PLACE OF BEGINNING; THENCE SOUTH TO THE PLACE OF BEGINNING.

P77451 / 4177-001-006-0001

THAT PART OF BLOCK 1, "TOWN OF WOOLLEY", ACCORDING TO THE PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 92, RECORDS OF SKAGIT COUNTY, WASHINGTON, AND OF THE VACATED STREETS ADJOINING, AND VACATED ALLEY THROUGH SAID BLOCK, THAT HAVE REVERTED BY PROCESS OF LAW, LYING WITHIN THE FOLLOWING BOUNDARIES: BEGINNING AT A POINT ON THE SOUTH LINE OF SAID BLOCK 1, WHICH IS 486.5 FEET EAST OF THE SOUTHWEST CORNER OF BLOCK 11, "WEST ADDITION TO WOOLLEY", THENCE EAST ALONG THE SOUTH LINE OF SAID BLOCK 1 TO THE EAST LINE OF ALLEY AS PLATTED IN SAID BLOCK 1, "TOWN OF WOOLLEY"; THENCE NORTH AT RIGHT ANGLES FROM THE SOUTH LINE OF SAID BLOCK TO THE SOUTH LINE OF THE GREAT NORTHERN RAILROAD RIGHT-OF-WAY; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID RIGHT-OF-WAY TO INTERSECT WITH A LINE RUNNING NORTH FROM THE POINT OF BEGINNING AND AT RIGHT ANGLES TO THE SOUTH LINE OF SAID BLOCK; THENCE SOUTH TO THE POINT OF BEGINNING.

P77452 / 4177-001-011-0004

THAT PART OF BLOCK 1 "TOWN OF WOOLLEY", ACCORDING TO THE RECORDED PLAT THEREOF IN THE OFFICE OF THE AUDITOR OF SKAGIT COUNTY, WASHINGTON, IN VOLUME 2 OF PLATS, PAGE 92, AND OF THE VACATED STREETS ADJOINING AND VACATED ALLEY THROUGH SAID BLOCK, THAT HAVE REVERTED BY PROCESS OF LAW, LYING WITHIN THE FOLLOWING DESCRIBED BOUNDARIES: BEGINNING AT A POINT 586.5 FEET EAST OF THE SOUTHWEST CORNER OF BLOCK 11, OF "WEST ADDITION TO WOOLLEY, SKAGIT COUNTY, WASH." ACCORDING TO THE RECORDED PLAT THEREOF IN THE OFFICE OF THE AUDITOR OF SKAGIT COUNTY, WASHINGTON IN VOLUME 2 OF PLATS, PAGE 89, AND ON THE SOUTH LINE OF BLOCK 1 OF THE "TOWN OF WOOLLEY"; THENCE RUNNING NORTH TO THE SOUTH LINE OF THE RIGHT-OF-WAY OF THE SEATTLE AND NORTHERN RAILWAY COMPANY; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID RIGHT-OF-WAY TO A POINT 20 FEET WEST OF THE WEST LINE OF THE ORIGINAL RIGHT-OF-WAY OF NORTHERN PACIFIC RAILWAY CO.; THENCE SOUTH PARALLEL TO AND 20 FEET DISTANT FROM THE WEST LINE OF THE ORIGINAL RIGHT-OF-WAY OF THE NORTHERN PACIFIC RAILWAY CO. TO THE NORTH LINE OF FERRY STREET; THENCE WEST ALONG THE NORTH LINE OF FERRY STREET AND ALONG THE SOUTH LINE OF BLOCK 1 OF SAID "TOWN OF WOOLLEY", TO THE PLACE OF BEGINNING; EXCEPT THAT PORTION THEREOF LYING WEST OF THE EAST LINE OF ALLEY AS PLATTED IN BLOCK 1, "TOWN OF WOOLLEY".

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LOTS 7 THROUGH 11, INCLUSIVE, BLOCK 7, "TOWN OF WOOLLEY", AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 92, RECORDS OF SKAGIT COUNTY, WASHINGTON. TOGETHER WITH THE WEST ½ OF THAT PORTION OF VACATED EASTERN AVENUE LYING WEST OF THE NORTHERN PACIFIC RIGHT-OF-WAY AND DIRECTLY EAST OF SAID BLOCK 7 WHICH HAS REVERTED TO SAID PREMISES UNDER OPERATION OF LAW.