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Skagit County Auditor

AF#S 201811160103
202301260012

SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement"), dated as of the date below, between Peoples Bank having its principal office at 3100 Woburn St Bellingham, WA 98226 (hereinafter called "Mortgagee") and Reisner Family Properties, LLC, a Washington limited liability company having its principal office/residing at PO BOX 409 Anacortes, WA 98221 (hereinafter called "Landlord"), and New Cingular Wireless PCS, LLC, a Delaware limited liability company, having a mailing address of 1025 Lenox Park Blvd NE 3rd Floor, Atlanta, GA 30319 ("Tenant").

RECITALS:

- A. Tenant has entered into a certain Land Lease Agreement dated, JANUARY 26 2023, (the "Lease") with Landlord, covering property more fully described in Exhibit 1 attached hereto and made a part hereof (the "Premises"); and
- B. Landlord has given to Mortgagee a mortgage (the "Mortgage") upon property having a Latitude and Longitude of 48.46021 -122.53400, being identified as Lot P132437 in the City of Anacortes, Skagit County, State of Washington ("Property"), a part of which Property contains the Premises; and
- C. The Mortgage on the Property is in the original principal sum of Two Million Four Hundred Thousand (\$2,400,000.00) Dollars, which Mortgage has been recorded in the appropriate public office in and for Skagit County, Washington ("Mortgage"); and
- D. Tenant desires to be assured of continued occupancy of the Premises under the terms of the Lease and subject to the terms of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. So long as this Agreement will remain in full force and effect, the Lease is and will be subject and subordinate to the lien and effect of the Mortgage insofar as it affects the real property and fixtures of which the Premises forms a part (but not Tenant's trade fixtures and other personal property), and to all renewals, modifications, consolidations, replacements and extensions thereof, to the full extent of the principal sum secured thereby and interest thereon, with the same force and effect as if the Mortgage had been executed, delivered, and duly recorded among the above-mentioned public records, prior to the execution and delivery of the Lease.

2. In the event Mortgagee takes possession of the Premises as mortgagee-in-possession, including but not limited to, by deed in lieu of foreclosure or foreclosure of the Mortgage, Mortgagee agrees not to affect or disturb Tenant's right to possession of the Premises and any of Tenant's other rights under the Lease in the exercise of Mortgagee's rights so long as Tenant is not then in default, after applicable notice and/or grace periods, under any of the terms, covenants, or conditions of the Lease.

3. In the event that Mortgagee succeeds to the interest of Landlord or other landlord under the Lease and/or to title to the Premises, Mortgagee and Tenant hereby agree to be bound to one another under all of the terms, covenants and conditions of the Lease; accordingly, from and after such event, Mortgagee and Tenant will have the same remedies against one another for the breach of an agreement contained in the Lease as Tenant and Landlord had before Mortgagee succeeded to the interest of Landlord; provided, however, that Mortgagee will not be:

- (a) personally, liable for any act or omission of any prior landlord (including Landlord); or
- (b) bound by any rent or additional rent which Tenant might have paid for more than the payment period as set forth under the Lease (one month, year etc.) in advance to any prior landlord (including Landlord).

4. In the event that Mortgagee or anyone else acquires title to or the right to possession of the Premises upon the foreclosure of the Mortgage, or upon the sale of the Premises by Mortgagee or its successors or assigns after foreclosure or acquisition of title in lieu thereof or otherwise, Tenant agrees not to seek to terminate the Lease by reason thereof, but will remain bound unto the new owner so long as the new owner is bound to Tenant (subject to paragraph 3 above) under all of the terms, covenants and conditions of the Lease.

5. Mortgagee understands, acknowledges and agrees that notwithstanding anything to the contrary contained in the Mortgage and/or any related financing documents, including, without limitation, any UCC-1 financing statements, Mortgagee will acquire no interest in any furniture, equipment, trade fixtures and/or other property installed by Tenant on the Property. Mortgagee hereby expressly waives any interest which Mortgagee may have or acquire with respect to such furniture, equipment, trade fixtures and/or other property of Tenant now, or hereafter, located on or affixed to the Property or any portion thereof and Mortgagee hereby agrees that same do not constitute realty regardless of the manner in which same are attached or affixed to the Property.

6. This Agreement will be binding upon and will extend to and benefit the successors and assigns of the parties hereto and to any assignees or subtenants of Tenant which are permitted under the Lease. The term "Mortgagee", when used in this Agreement will be deemed to include any person or entity which acquires title to or the right to possession of the Premises by, through or under Mortgagee and/or the Mortgage, whether directly or indirectly.

7. This Agreement will be governed by the laws of the state in which the Premises are located, without regard to conflicts of law.

[Remainder of Page Intentionally Blank -- Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the last signature date below.

LANDLORD:

Reisner Family Properties, LLC
a Washington limited liability company

By: [Signature]

Print Name: Kim Higgins

Its: member

Date: 1/21/2021

TENANT:

New Cingular Wireless PCS, LLC,
a Delaware limited liability company

By: AT&T Mobility Corporation

Its: Manager

By: [Signature]

Print Name: WAYNE WOOTEN

Its: DIRECTOR

Date: 4-15-21

MORTGAGEE:

Peoples Bank

By: [Signature]

Print Name: Michael Freeland

Its: Senior Vice President

Date: 12/30/20

[ACKNOWLEDGMENTS APPEAR ON NEXT PAGE]

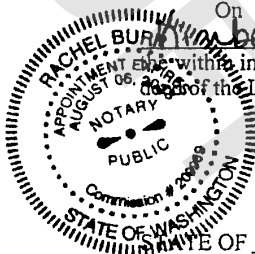
ACKNOWLEDGEMENTS
LANDLORD

STATE OF WA)

) ss:

COUNTY OF Skagit)

On the 21st day of January, 2021, before me, personally appeared Timberly Higgins, who acknowledged under oath, that he/she is the person/officer named in the within instrument, and that he/she executed the same in his/her stated capacity as the voluntary act and deed of the Landlord for the purposes therein contained.



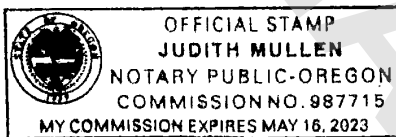
Rachel Burr
Notary Public: Rachel Burr
My Commission Expires: 8/06/2023

TENANTSTATE OF OREGON)

) ss:

COUNTY OF WASHINGTON)

On the 15th day of April, 2021, before me personally appeared Wayne Weston, who acknowledged under oath that he/she is the Director of AT&T Mobility Corporation, the Manager of New Cingular Wireless PCS, LLC, the Tenant named in the attached instrument, and as such was authorized to execute this instrument on behalf of the Tenant.



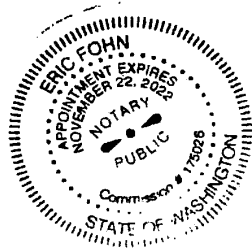
Judith Mullen
Notary Public: Judith Mullen
My Commission Expires: 5/16/2023

MORTGAGEESTATE OF Washington)

) ss:

COUNTY OF Skagit)

On the 30 day of December, 2020, before me, personally appeared Michael Fredlund, who acknowledged under oath, that he/she is the person/officer named in the within instrument, and that he/she executed the same in his/her stated capacity as the voluntary act and deed of the Mortgagee for the purposes therein contained.



Eric Fohn
Notary Public: Eric Fohn
My Commission Expires: 11-22-2022

EXHIBIT 1
DESCRIPTION OF PROPERTY AND PREMISES

The Property is legally described as follows:

TRACT ONE:

That portion of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 3, Township 34 North, Range 2 East, W.M., described as Parcel "C" on the face of that certain Survey recorded under Auditor's File No. 9712230026 in Volume 20 of Surveys, page 32, records of Skagit County, Washington.

TRACT TWO:

That portion of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 3, Township 34 North, Range 2 East, W.M., described as Parcels "B" and "C" on the face of that certain Survey recorded under Auditor's File No. 9712230024 in Volume 20 of Surveys, page 30, records of Skagit County, Washington.

TRACT THREE:

That portion of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 3, Township 34 North, Range 2 East, W.M., described as Parcel "A" on the face of that certain Survey recorded under Auditor's File No. 9712230024 in Volume 20 of Surveys, page 30, records of Skagit County, Washington.

TRACT THREE-A:

A non-exclusive easement for ingress, egress and utilities over, across and under Parcel "B" of said Survey recorded under Auditor's File No. 9712230024; AND a non-exclusive easement for ingress, egress and utilities over, across and under that certain Northwesterly portion of Parcel "C" of said Survey recorded under Auditor's File No. 9712230024 lying within 20 feet of the Southwest corner of Parcel "A" as described on the face of said Survey recorded under Auditor's File No. 9712230024, records of Skagit County, Washington.

TRACT FOUR:

That portion of the East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 3, Township 34 North, Range 2 East, W.M., described as Parcels "A" and "B" on the face of that certain Survey recorded under Auditor's File No. 9712230026 in Volume 20 of Surveys, page 32, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

The Premises is legally described as follows:

