2008 100 / 0042 Skagit County Auditor

10/7/2008 Page

1 of

711:26AM

Control of the contro

9/29/2008 Page

1 01/

1:26PM

After filing return to:

BANK OF AMERICA, N.A. Farmington - Credit Services Mail Code - CT2-515-BB-12 70 Batterson Park Road Farmington, CT 06032 Fax - 860-409-5772

LAND TITLE OF SKAGIT COUNTY

*re-record to correct notary acknowledgement SUBORDINATION AGREEMENT - LEASE

130988-SAE

Grantor #1:

Evergreen Anacortes Building, LLC

Grantor #2:

Evergreen Transfer & Storage, Inc.

Grantee:

BANK OF AMERICA, N.A.

Abbreviated Legal Description:

Parcel A, BLA Survey 200809040042; Ptn NW 1/4 Of SW 1/4, 3-34-2 E W.M.

Additional legal description is on Exhibit A of document.

Assessor's Property Tax Parcel Account Number(s):

P19742/340203-3-011-0006

Reference Number(s) of Document(s) (if applicable):

UNRECORDED LEASE

200809290 \75

200809290 174

SUBORDINATION AGREEMENT - LEASE

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR LEASEHOLD INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF A SECURITY INSTRUMENT.

This Subordination Agreement is made as of September 22, 2008, by and among Evergreen Transfer & Storage, Inc. ("Lessee") and Evergreen Anacortes Building, LLC ("Lessor") in favor of Bank of America, N.A. ("Bank").

Factual Background

- A. Lessor and Lessee have entered into a lease agreement dated as of September 1, 2008 ("Lease"), covering certain premises located at 9011 Stevenson Road, Anacortes, WA 98221 (Property"). The Property is more particularly described in Exhibit A attached hereto and incorporated herein.
- B. Bank is the beneficiary of two (2) Deeds of Trust, Assignments of Rent, Security Agreements, and Fixture Filings ("Deed of Trust"), dated as of September 22, 2008, which Deed of Trust will be recorded concurrently herewith in the records of Skagit County, Washington, encumbering the Property. The Deed of Trust secures certain obligations to Bank as more particularly described therein (the "Secured Obligations").
- C. It is a condition to Bank's extending the Secured Obligations that the lien of the Deed of Trust shall at all times be senior and prior to the interest of Lessee under the Lease.

Agreement

Therefore, in consideration of benefits from Lessor to Lessee, receipt and sufficiency of which is hereby acknowledged, and to induce Bank to advance funds under its Deed of Trust and all agreements in connection therewith, Lessor and Lessee agree for the benefit of Bank as follows:

- 1. The lien of the Deed of Trust and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the Lease, to the leasehold estate created thereby, and to all rights and privileges of Lessee thereunder.
- 2. The Bank would not extend the Secured Obligations without this Subordination Agreement.
- 3. Lessee consents to and approves of all provisions of the Secured Obligations and the Deed of Trust as the same may be amended from time to time.
- 4. Lessee intentionally and unconditionally waives, relinquishes and subordinates its interests under the Lease in favor of the lien of the Deed of Trust and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan or other credit accommodation will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

 Recorded under Auditor File No. 200809290 175 and 200809290 176

200810070042 Skagit County Auditor

10/7/2008 Page

2 of

7 11:26AM

IN WITNESS WHEREOF, the undersigned have executed this Subordination Agreement dated as of the day and year first above written.

PLEASE BE ADVISED THAT ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

LESSEE:

Evergreen Fransfer & Storage, Inc.

By:

Timothy O. Katona, President

By Mberly U. La

LESSOR:

Evergreen Anacortes Building, LLC

Ву

Timothy D. Katona, Manager

[All signatures must be acknowledged]

200810070042 Skagit County Auditor

10/7/2008 Page

3 of

7 11:26AM

<u>ACKNOWLEDGMENT</u>

STATE OF WASHINGTON)	
COUNTY OF Kitsap) SS.	
who appeared before me, and said person ackno stated that said person was authorized to execute management of Evergraphy	vidence that I me how how is the person whedged that said person signed this instrument, on oath the instrument and acknowledged it as the house and purposes mentioned in the instrument.
Date: 4/24/08 H. REYNOLOGIAL EXO.	Washington residing at: One Land
	My commission expires: 46/09 Print name: 4. Reynolds
STATE OF WASHINGTON COF WASHINGTON	
COUNTY OF	
I certify that I know or have satisfactory e who appeared before me, and said person acknowledged it to be said person's free and voluinstrument.	vidence that is the person wledged that said person signed this instrument and intary act for the uses and purposes mentioned in the
Date:	
	NOTARY PUBLIC in and for the State of Washington residing at:
	Washington residing at: My commission expires:
	Print name:



10/7/2008 Page

4 of

7 11:26AM

STATE OF	Washington	
County of	KILSON	SS:
Locati	U For that I know or have satisfa	ctory evidence that Kimberly A. Katona
1 Certi	y that I know of have satisfa	signed this instrument, on oath stated that She is
nulhorized to e	vecure the instrument and ack	mowledged it as the Secretary
	Transfer & Storage, Inc.	to be the free and voluntary act of such
narty for the us	ses and purposes mentioned in	
party for the us	ses and parposes memored in	
Dated:	MINIS 24/08	
aEY	and the second	
CON COM		77000
3. 40	TAR	Notary Public in and for the State of Washington
*:		Residing at Box + Ovchavo
O CO PUI	RI IC &	My appointment expires: 9/6/09
7X SUR	ED 5. 20	
OF	CHING	
STATE OF	Welsh agton	
County of	16. + Sap	- 15 SS
0 4.	2014	hefore me, the undersigned, a Notary Public in
On this		hefore me, the undersigned, a Notary Public in hesistened and sworn, personally appeared Timothy D.
	ne of washington, duly comi	to me known to be the individual described
Katona	ecuted the foregoing instrume	
		a Limited Partnership, and acknowledged to me that He
STORAGE.	led this said instrument as hi	
	in mentioned, and on oath sta	
	ny hand and official seal this	29th day of Santelen Dev 2008
Given ander th	Tital	
EY H.	REL	
KR CHIN	E 10	
S OTA		Notary Public in and for the State of Washington
40	7 B	Residing at Part Occhard
		My appointment expires: 9/6/09
M. W. ~UBL	10 8 3	
A CABE	R O. LO	
Sere OF WA	SHILL	



10/7/2008 Page

5 of

711:26AM

EXHIBIT A

See attached description consisting of____page(s)

200810070042

200810070042 Skagit County Auditor

10/7/2008 Page

6 of

11-26AM

Washington Lease Subordination Agreement

(08/06)

EXHIBIT "A"

Parcel A of Boundary Line Adjustment Survey 200809040042, recorded September 4, 2008, records of Skagit County, Washington; being a portion of the Southwest 1/4 of the Northwest 1/4 of the Southwest 1/4, Section 3, Township 34 North, Range 2 East, W.M.

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

STATE OF WASHINGTON } ss

I, Auditor of Skagit County, State of Washington, do hereby certify that the foregoing instrument is a true and correct copy of the original now on file in my office.

Skagit County Auditor

(10/7/2008 Page

711:26AM