



201201030098
Skagit County Auditor

1/3/2012 Page 1 of 7 1:35PM

AFTER RECORDING MAIL TO:

Name PUGET SOUND ENERGY
Address 1700 EAST COLLEGE WAY
City/State MOUNT VERNON, WA 98273
ATTN: R/W DEPARTMENT

Document Title(s): (or transactions contained therein)

1. EASEMENT
- 2.
- 3.
- 4.



Reference Number(s) of Documents assigned or released:

Additional numbers on page _____ of document

GUARDIAN NORTHWEST TITLE CO.

Grantor(s): (Last name first, then first name and initials)

1. PPR CASCADE LLC
- 2.
- 3.
- 4.

ACCOMMODATION RECORDING ONLY

M9614

5. Additional names on page _____ of document

Grantee(s): (Last name first, then first name and initials)

1. PUGET SOUND ENERGY, INC
- 2.
- 3.
- 4.

5. Additional names on page _____ of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

PTN LOT 6 CASCADE MALL BSP

Complete legal description is on page _____ of document

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

P23857

NOTE: The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

RETURN ADDRESS:

Puget Sound Energy, Inc.
Attn: R/W Department
1700 East College Way
Mount Vernon, WA 98273

EASEMENT

GRANTOR: **PPR CASCADE LLC**
GRANTEE: **PUGET SOUND ENERGY, INC.**
SHORT LEGAL: **Portion Lot 6 "Cascade Mall BSP"**
ASSESSOR'S PROPERTY TAX PARCEL: **P23857**

For and in consideration of One Dollar (\$1.00) and other valuable consideration in hand paid, **PPR CASCADE LLC, a Delaware limited liability company** ("Grantor" herein), hereby conveys and warrants to **PUGET SOUND ENERGY, INC.**, a Washington Corporation ("Grantee" herein), for the purposes hereinafter set forth, a nonexclusive perpetual easement over, under, along, across, and through the following described real property ("Property" herein) in Skagit County, Washington:

LOT 6, "CASCADE MALL BINDING SITE PLAN" RECORDED OCTOBER 19, 1989 IN VOLUME 8 OF SHORT PLATS, PAGE 170, UNDER AUDITOR'S FILE NO. 9810190065, RECORDS OF SKAGIT COUNTY, WASHINGTON, BEING A PORTION OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER AND THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 34 NORTH, RANGE 4 EAST W.M.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

Except as may be otherwise set forth herein, Grantee's rights shall be exercised upon that portion of the Property ("Easement Area" herein) described as follows:

A strip of land ten (10) feet in width with five (5) feet on each side of the centerline of grantee's facilities as now constructed, to be constructed, extended or relocated lying within the Property in the general location shown on Exhibit "A" as hereto attached and by reference incorporated herein. The legal description of the Easement Area may be superseded at a later date with a surveyed legal description of the precise location where the Facilities have been installed at no cost to Grantee.

1. Purpose. Grantee shall have the right to construct, operate, maintain, repair, replace, improve, remove, enlarge, and use the Easement Area for purposes of distribution of electricity to be used in connection with the operation of an automated teller machine located on the Property (the "Use"). Such systems may include, but are not limited to:

Underground facilities. Conduits, lines, cables, vaults, switches and transformers for electricity; fiber optic cable and other lines, cables and facilities for communications; semi-buried or ground-mounted facilities and pads, manholes, meters, fixtures, attachments and any and all other facilities or appurtenances necessary or convenient to the Use.

Following the initial construction of all or a portion of its systems, Grantee may, from time to time, construct such additional facilities as it may require for such systems. Grantee shall have the right of access to the Easement Area over and across the Property to enable Grantee to exercise its rights hereunder. Grantee shall compensate Grantor for any damage to the Property caused by the exercise of such right of access by Grantee.

2. Easement Area Clearing and Maintenance. [Intentionally omitted.]

SW 6-34-4 RW 080410
105067804

No monetary consideration paid

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SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

Easement

JAN 03 2012



201201030098
Skagit County Auditor

Amount Paid \$ 0 *man*
Skagit Co. Treasurer

3. Grantor's Use of Easement Area. Grantor reserves the right to use the Easement Area for any purpose not inconsistent with the rights herein granted.

4. Indemnity. Grantee agrees to indemnify Grantor from and against liability incurred by Grantor as a result of Grantee's negligence in the exercise of the rights herein granted to Grantee, but nothing herein shall require Grantee to indemnify Grantor for that portion of any such liability attributable to the negligence of Grantor or the negligence of others.

5. Term. The rights herein granted shall commence on the Effective Date (as defined below) and continue until October 31, 2021 (the "Term") or for so long as the Easement Area is used for the Use pursuant to that certain ATM Ground Lease dated as of October 24, 2011, by and between Grantor and KeyBank National Association, a national banking association.

6. Abandonment. The rights herein granted shall continue for the Term or, if sooner, until such time as Grantee ceases to use the Easement Area for a period of five (5) successive years, in which event, this Easement shall terminate and all rights hereunder, and any improvements remaining in the Easement Area, shall revert to or otherwise become the property of Grantor; provided, however, that no abandonment shall be deemed to have occurred by reason of Grantee's failure to initially install its systems on the Easement Area within any period of time from the date hereof.

7. Successors and Assigns. Grantee shall have the right to assign, apportion or otherwise transfer any or all of its rights, benefits, privileges and interests arising in and under this easement. Without limiting the generality of the foregoing, the rights and obligations of the parties shall inure to the benefit of and be binding upon their respective successors and assigns.

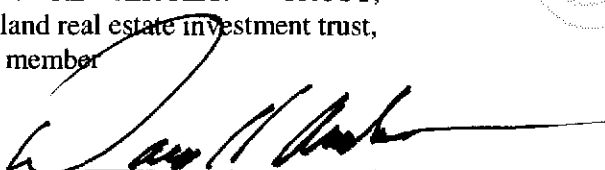
8. Addendum. Notwithstanding anything in the foregoing to the contrary, the rights of the parties hereto shall be subject to the terms and conditions set forth in the Addendum to Easement attached hereto incorporated herein by reference.

DATED this 20th day of December, 2011 (the "Effective Date").

GRANTOR:

PPR CASCADE LLC,
a Delaware limited liability company

By: **PACIFIC PREMIER RETAIL TRUST,**
a Maryland real estate investment trust,
its sole member

By: 
Name: Dana K. Anderson
Title: Vice Chairman



ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) SS
COUNTY OF Los Angeles)

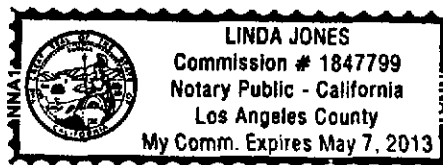
On December 20, 2011, before me, Linda Jones a Notary Public in and for said State, personally appeared Dana K. Anderson and _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Linda Jones



(Area for Notary Seal)



ADDENDUM TO EASEMENT

The following provisions (this "Addendum") constitute a part of and are incorporated within that certain Easement dated December __, 2011 (the "Easement") executed by PPR Cascade, LLC, a Delaware limited liability company ("Grantor"), in favor of Puget Sound Energy, Inc. ("Grantee") for underground electric distribution lines for the operation of an automated teller machine (the "Facilities"), to which this Addendum is attached:

1. The interest conveyed by the Easement to which this Addendum is attached is an easement for the limited purposes and uses and upon the terms stated herein, and the Grantor expressly reserves all other rights and interests in the "Property" described the Easement. The use of the Property granted by the Easement and this Addendum is limited to that portion necessary for the installation and maintenance of the Facilities and such temporary use of the surface of the Property as is hereinafter provided (the "Easement Rights"). Grantor expressly reserves the right to use the surface of the Property for landscaping, vehicular parking and vehicular and pedestrian access, and Grantee shall not exercise the Easement Rights in any way which would permanently impair Grantor's use of the surface of the Property. All Facilities installed pursuant to the Easement and this Addendum shall be located underground except such items as may be approved by Grantor to be located aboveground.

2. The installation of the Facilities shall be performed in accordance with a schedule which shall be submitted in advance to Grantor for approval, and no work shall be performed upon the surface of the Property except in accordance with the approved schedule.

3. Grantee shall maintain and repair the Facilities without cost to Grantor. Any maintenance or repair which requires work upon the surface of the Property shall be performed only after not less than 15 days' notice to Grantor, except in the case of emergency, and any such work shall be done so as to cause as little interference with the use of the surface of the Property as is practicable. Except in case of emergency, no such work shall be done during the period from November 1 through January 15 of any year. Without limitation of the foregoing, to the extent feasible, any such work shall be performed during hours that Grantor's business adjacent to the Easement Area (as defined in the Easement) is not open to the public, and the surface of the Property shall be restored in an expeditious manner so that there is minimum disruption of traffic flow and parking availability. Upon completion of the work, the surface of the Property shall be repaved and restriped as necessary and such other restoration performed so that there is no damage to or reduction in the utilization of the surface of the Property.

4. Grantor shall have the right at any time to relocate the Easement Area and the Facilities, provided that such relocation shall be performed only after at least 30 days' notice to Grantee of Grantor's intention to relocate the same, and such relocation (a) shall not reduce or unreasonably impair the usefulness or function of such service, and (b) shall be performed without cost to Grantee. Notwithstanding such relocation, maintenance and repair of the Facilities shall remain the obligation of Grantee.

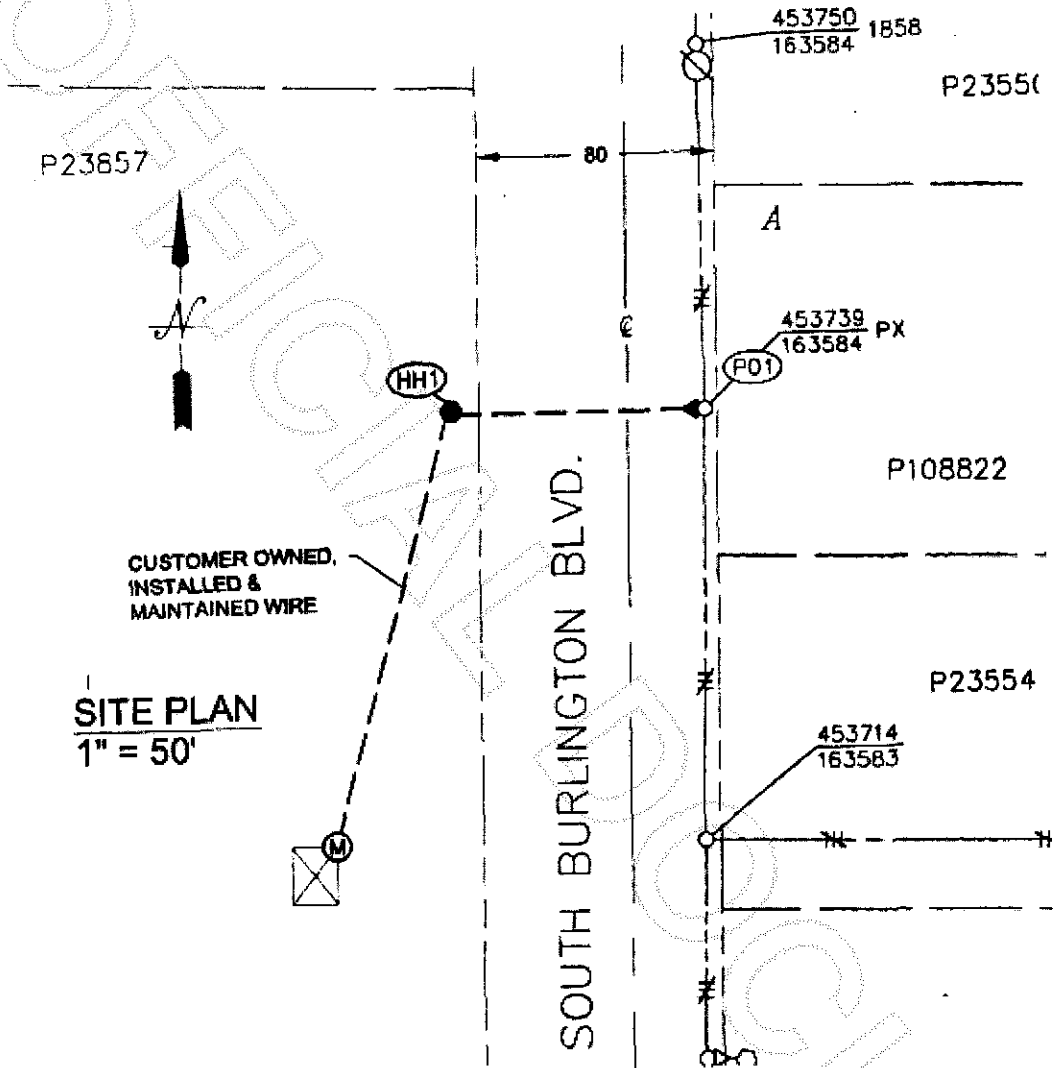


5. Grantee shall indemnify Grantor against and hold it harmless from any claim, demand, liability, loss, cost or expense (including reasonable attorneys' fees) made against or incurred by Grantor as a result of or in connection with Grantee's exercise of the Easement Rights in accordance herewith, as well as any unauthorized use of the Property by Grantee. Grantee shall maintain adequate insurance coverage to protect Grantor against Grantee's acts and to secure the foregoing covenant of indemnity.

6. If the Facilities are not used for the Use or are otherwise abandoned, or the same are not used for a period of two consecutive years, then Grantor shall have the option, upon written notice to Grantee, to terminate the Easement, and upon expiration of 90 days after such notice, the Easement shall terminate, unless within such 90-day period, Grantee in good faith notifies Grantor that it intends to utilize the Easement Rights again within a period of one year.



EXHIBIT "A"



SITE PLAN
1" = 50'

CUSTOMER OWNED,
INSTALLED &
MAINTAINED WIRE

SOUTH BURLINGTON BLVD.

Situate in City of Burlington, County of Skagit, State of Washington.

