

RETURN ADDRESS:
AMERICANWEST BANK
LOAN ADMINISTRATION
110 SOUTH FERRALL
SPOKANE, WA
99202-4800



Skagit County Auditor
1/16/2015 Page

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\$76.00
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CHICAGO TITLE

020022805

LANDLORD'S ESTOPPEL CERTIFICATE

Reference # (if applicable): _____

Additional on page _____

Grantor(s):

1. Brown, Michael R.
2. Brown, Paulette C.

Grantee(s)

1. AMERICANWEST BANK

Legal Description: Unit(s): 4019-7 Condo: 48 Degrees North Hangar Phase II

Additional on page 2

Assessor's Tax Parcel ID#: P130110/4992-007-007-0000

THIS LANDLORD'S ESTOPPEL CERTIFICATE dated January 14, 2015, is made and executed among Michael R. Brown and Paulette C. Brown; Husband and Wife ("Grantor"); AMERICANWEST BANK, BALLARD COMMERCIAL BANKING, 2237 NW 57TH STREET, SEATTLE, WA 98107 ("Lender"); and 48° North Hangar Phase II Owners Association ("Landlord").

**LANDLORD'S ESTOPPEL CERTIFICATE
(Continued)**

Loan No: 990013664

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Grantor and Lender have entered into, or are about to enter into, a financial transaction whereby Lender has acquired or will acquire a security interest or other lien on Grantor's leasehold interest in the Property described below.

To induce Lender to extend one or more loans or other financial accommodations to Grantor against such security interest in the Property and for other valuable consideration, with knowledge that Lender is relying thereon, Landlord and Grantor hereby agree with Lender as follows:

THE LEASE. Landlord has leased the Property to Grantor pursuant to a lease (the "Lease") dated January 5, 2015. The following information is a summary of the basic terms and conditions of the Lease: term lease commencing upon consent by the Port of Anacortes and ending upon the expiration of the Ground Lease.

REAL PROPERTY DESCRIPTION. The Lease covers the following described real property, together with all improvements thereon (the "Real Property") located in Skagit County, State of Washington:

Unit 4019-7 of 48th NORTH HANGAR PHASE II, a Leasehold Condominium, according to the Condominium Declaration recorded February 26, 2010 under Auditor's File No. 201002260161 and the Survey Map and Plans under Auditor's File No. 201002260160 and any amendments hereto, records of Skagit County, Washington.

Situated in Skagit County, Washington.

The Real Property or its address is commonly known as 4019-7 Airport Road, Anacortes, WA 98221. The Real Property tax identification number is P130110/4992-007-007-0000.

ESTOPPEL. Landlord and Grantor hereby jointly and severally represent and warrant to Lender that:

Lease In Effect. The Lease (i) has been duly executed and accepted by Landlord and Grantor, (ii) is in full force and effect, and (iii) has not been modified or changed, either in writing or orally, except as reflected in the copy of the Lease provided to Lender.

No Default. As of the date of this Certificate, (i) all conditions and obligations to be performed by either Landlord or Grantor under the Lease, to the date hereof, have been satisfied; (ii) there exists no breach, default, or event or condition which, the giving of notice or the passage of time, or both, would constitute such a breach or default under the Lease; and (iii) there are no existing claims, defenses or offsets against obligations of either Landlord or Grantor under the Lease, including any against rents due or to become due under the terms of the Lease.

Entire Agreement. The Lease constitutes the entire agreement between Landlord and Grantor with respect to the Lease of the Property.

No Prepaid Rent. No deposits or prepayments of rent have been made in connection with the Lease, except as may be described above in the summary description of the Lease.

AGREEMENTS. Landlord and Grantor hereby jointly and severally agree with Lender that, during all such times as Lender is the beneficiary of the security interest in the Property described above:

Modification, Termination and Cancellation. Landlord and Grantor will not consent to any modification, termination or cancellation of the Lease unless Lender first consents thereto in writing.

Notice of Default. Landlord will notify Lender in writing concurrently with any notice given to Grantor of any breach or default on the part of Grantor under the Lease, and Landlord agrees that Lender shall have the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below and Landlord will not declare a default of the Lease, if Lender cures such default within thirty (30) days from and after expiration of the time period provided in the Lease for the cure thereof by Grantor; provided, however, that if such default cannot with diligence be cured by Lender within such thirty (30) day period, the commencement of action by Lender within such thirty (30) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence.

MISCELLANEOUS PROVISIONS. This Certificate shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Certificate. This Certificate shall be governed by and construed in accordance with the laws of the State of Washington. If Landlord is other than an individual, any agent or other person executing this Certificate on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Certificate on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Certificate unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Certificate shall not constitute a waiver of or prejudice Lender's right otherwise to demand strict compliance with that provision or any other provision.



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LANDLORD'S ESTOPPEL CERTIFICATE
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GRANTOR AND LANDLORD EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S ESTOPPEL CERTIFICATE, AND EACH AGREES TO ITS TERMS. THIS CERTIFICATE IS DATED JANUARY 14, 2015.

GRANTOR:

X Michael R. Brown 1-15-15
Michael R. Brown Date

X Paulette C. Brown 1-15-15
Paulette C. Brown Date

LANDLORD:

48th NORTH HANGAR PHASE II OWNERS ASSOCIATION

By: [Signature] 1/15/15
Signature for 48th North Hangar Phase II Owners Association Date

LENDER:

AMERICANWEST BANK

X _____
Authorized Officer Date

INDIVIDUAL ACKNOWLEDGMENT

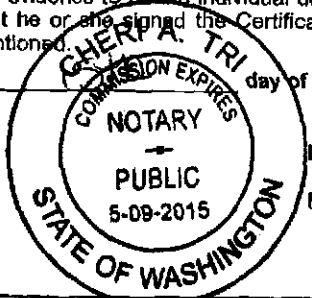
STATE OF Washington)
) SS
COUNTY OF Snohomish)

On this day before me, the undersigned Notary Public, personally appeared Michael R. Brown, personally known to me or proved to me on the basis of satisfactory evidence to be the individual described in and who executed the Landlord's Estoppel Certificate, and acknowledged that he or she signed the Certificate as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this _____ day of January 2015

By Cheri A. Tri Residing at Everett

Notary Public in and for the State of WA My commission expires 5/9/2015



LANDLORD'S ESTOPPEL CERTIFICATE
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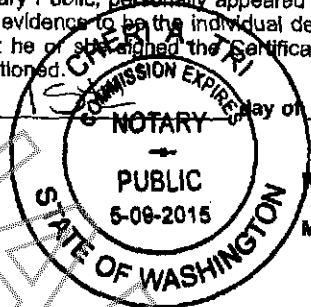
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Snohomish)

On this day before me, the undersigned Notary Public, personally appeared Paulette C. Brown, personally known to me or proved to me on the basis of satisfactory evidence to be the individual described in and who executed the Landlord's Estoppel Certificate, and acknowledged that he or she signed the Certificate as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15th day of January, 2015

By Cher A. Ju Residing at Everett
Notary Public In and for the State of WA My commission expires 5/9/2015



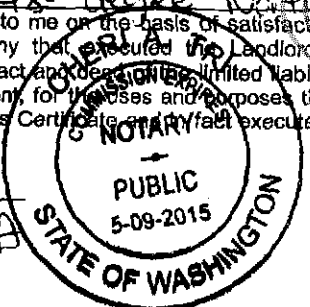
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Washington)
) SS
COUNTY OF Snohomish)

On this 15th day of January, 2015, before me, the undersigned Notary Public, personally appeared Adam Jones

a member of Asc Degree North Aviation, LLC and personally known to me or proved to me on the basis of satisfactory evidence to be (a) member(s) or designated agent(s) of the limited liability company that executed the Landlord's Estoppel Certificate and acknowledged the Certificate to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Certificate and in fact executed the Certificate on behalf of the limited liability company.

By Cher A. Ju Residing at Everett
Notary Public In and for the State of WA My commission expires 5/9/2015



**LANDLORD'S ESTOPPEL CERTIFICATE
(Continued)**

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LENDER ACKNOWLEDGMENT

STATE OF _____)
 _____) SS
 COUNTY OF _____)

On this _____ day of _____, 20 _____, before me, the undersigned Notary Public, personally appeared _____ and personally known to me or proved to me on the basis of satisfactory evidence to be the _____, authorized agent for **AMERICANWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **AMERICANWEST BANK**, duly authorized by **AMERICANWEST BANK** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **AMERICANWEST BANK**.

By _____ Residing at _____
 Notary Public in and for the State of _____ My commission expires _____

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