

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Michael J Toke & Associates
6520 Mira Cielo
San Luis Obispo, CA 93401
Attn: Michael Jan Toke, Esq.
Parcel 118029

Exempt WAC 458-61A-211 (2) (C)

REVIEWED BY
SKAGIT COUNTY TREASURER
DEPUTY Lena Thompson
DATE 04/17/2024

(Space Above This Line For Recorder's Use)

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

This LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT (this "**Agreement**") is made and entered into as of February 29, 2024 (the "**Effective Date**"), by and between HORIZON TOWER LIMITED PARTNERSHIP-II, a Kansas limited partnership ("**Assignor**"), and HORIZON TOWER LIMITED, LLC, a Kansas limited liability company ("**Assignee**").

WHEREAS, Assignor is the current tenant and owner of the leasehold estate under that certain Lease Agreement dated May 22, 2018, made by and between Assignor, as tenant, and Fred A. Olsen and Sandy S. Olsen, as landlord, as evidenced by that certain Memorandum of Lease dated May 22, 2018 and recorded in the Official Records of Skagit County, Washington on November 28, 2018 as Document No. 201811280064, and re-recorded on April 6, 2023 as Document No. 202304060116 (as amended, amended and restated, supplemented, assigned or otherwise modified from time to time, the "**Lease**") concerning leased premises located on the real property commonly known as 18784 Kim Place, Burlington, Skagit County, Washington, as more particularly described in the Lease (the "**Premises**"); and

WHEREAS, Assignor and Assignee are affiliates and Assignor desires to assign the Lease to Assignee, and Assignee desires to accept such assignment and assume all of Assignor's obligations under the Lease, all on the terms and conditions set forth in this Agreement.

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the undersigned hereby agree as follows:

1. Assignment and Assumption. Assignor hereby assigns, transfers and conveys to Assignee any and all of its right, title and interest in, to and under the Lease, effective from and after the Effective Date, and Assignee hereby accepts the foregoing assignment of the Lease as of the Effective Date and hereby assumes and agrees to discharge and perform, in accordance with the terms thereof, all of the obligations of the "tenant" under the Lease, to the extent the same arise on or after the Effective Date.
2. Further Instruments. Assignor and Assignee each hereby agrees that, if requested by the other party, it shall do, execute, acknowledge and deliver, at the requesting party's expense, all acts, agreements, instruments, notices and assurances as may be reasonably requested by the other party to further effect and evidence the transactions contemplated hereby.
3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Premises is located, without regard to the conflict of law principles thereof.
4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

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5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but which together shall constitute one and the same agreement.

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