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 AUDITOR, Pierce County, WASHINGTON

## Name &amp; Return Address:

1124 Valley Ave, LLC

550 S Michigan St

Seattle, WA 98108

**Washington State Recorder's Cover Sheet** (RCW 65.04) Please print legibly or type information.

Document Title(s)	<b>Deed of Easement</b>
Grantor(s)	IAC VABP LLC, a Delaware limited liability company _____ Additional Names on Page _____ of Document
Grantee(s)	1124 Valley Ave, LLC, a Washington limited liability company _____ Additional Names on Page _____ of Document
Legal Description	(Abbreviated: i.e., lot, block & subdivision name or number OR section/township/range and quarter/quarter section) REVISED LOTS 1, 2 AND 3 OF CITY OF PUYALLUP BOUNDARY LINE REVISION NO. 05-84-013, RECORDED NOVEMBER 1, 2005 UNDER RECORDING NO. 200511015005, RECORDS OF PIERCE COUNTY, WASHINGTON. Complete Legal Description on Page <u>8</u> of Document
Auditor's Reference Number(s)	
Assessor's Property Tax Parcel/Account Number(s)	0420212069; 0420163042; 0420163077; 0420163017
Non Standard Fee \$50.00	By signing below, you agree to pay the \$50.00 non standard fee. I am requesting an emergency non standard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.
Signature of Party Requesting Non Standard Recording	NOTE: Do not sign above or pay additional \$50.00 fee if document meets margin/formatting requirements.  The Auditor/Recorder will rely on the information provided on this cover sheet. Staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

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EXCISE TAX EXEMPT DATE 8/1/23

Pierce County

By [Signature] Auth. Sig.

For reference only, not for re-sale.

## DEED OF EASEMENT

THIS DEED OF EASEMENT (this "Easement") is made on the 13th day of ~~May~~ <sup>July</sup> 2023 (the "Effective Date"), between IAC VABP LLC, a Delaware limited liability company ("Grantor"), and 1124 Valley Ave LLC, a Washington limited liability company ("Grantee").

1. **Grant and Location of Easements.** Grantor is the owner of the property legally described on Exhibit A attached hereto and incorporated herein by this reference ("Grantor's Parcel"), which comprises a portion of the project commonly known as Valley Avenue Business Park (collectively, the "Project"), which Project is legally defined, as follows:

REVISED LOTS 1, 2 AND 3 OF CITY OF PUYALLUP BOUNDARY LINE REVISION NO. 05-84-013, RECORDED NOVEMBER 1, 2005 UNDER RECORDING NO. 200511015005, RECORDS OF PIERCE COUNTY, WASHINGTON.

Grantee is the owner of the property that corresponds to Pierce County Tax Parcels 0420163017, 0420163077 and 0420163042 (collectively, "Grantee's Property"). Grantor hereby grants and conveys to Grantee the following permanent, non-exclusive easements:

- (a) A private sanitary sewer easement over, under and across the portion of Grantor's Parcel that consists of the real property legally described on Exhibit B attached hereto and incorporated herein by this reference (the "Easement Area"), which Easement Area is depicted as the parallel-hatched area identified as the "10' Private Sanitary Sewer Easement" on Exhibit C attached hereto and incorporated herein by this reference.
- (b) An ingress and egress easement, to and from Valley Avenue NW in Puyallup, Washington, and the Easement Area.
2. **Purpose of Easement.** The purpose of this Easement is for the construction, reconstruction, installation, improvement, operation, repair, maintenance and replacement of a private sanitary sewer line (the "Sewer Line") that shall extend from Grantee's Property to an access manhole that comprises a portion of the City of Puyallup, Washington sewer system (the "Manhole"), which Manhole is located within the Easement Area, as depicted on said Exhibit C.
3. **Reservation.** Grantor expressly reserves to itself, and all of the tenants or other occupants of the Project, from time to time, and their respective permitted permittees thereon (collectively, the "Occupants"), the right to use and enjoy the Easement Area, for any purpose that does not disturb or interfere with the use by Grantee and of the Easement Area for its intended purpose, and Grantee shall not impair the ability of Grantor or any of the Occupants to use the Easement Area for such purpose. If, in the reasonable discretion of Grantor, Grantee or any of its agents, employees or contractors shall impair the ability of Grantor or any of the Occupants to use the Easement Area for the foregoing purpose, Grantor shall be entitled to seek against Grantee or such other person, as the case may be, all remedies available to Grantor at law or in equity, including, without limitation, injunctive relief.

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4. **Requirements.** The use of the Easement Area by Grantee shall be made in accordance with all applicable laws, statutes, ordinances, codes, rules, regulations, orders and other requirements of any governmental authority or similar entity which are applicable to or affect all or any portion of the Project (collectively, the "Requirements"), and in a manner that shall not constitute a nuisance to Grantor or any other person.
5. **No Disturbance/Interference.** At all times, at its sole cost and expense, Grantee shall be responsible for the construction, reconstruction, installation, improvement, operation, repair, maintenance and replacement of the Sewer Line and the connection and reconnection thereof to the Manhole, all of which Grantee shall perform so as not to damage any portion of Grantor's Parcel, or any other property of Grantor, including, without limitation, the Project, or disturb or interfere with the operation of Grantor's business at the Project or that of any of the Occupants.
6. **Restoration.** After the completion of any construction, reconstruction, installation, improvement, operation, repair, maintenance and replacement of the Sewer Line, or the connection or reconnection thereof to the Manhole, Grantee shall restore the Easement Area and any other portion of Grantor's Parcel, if applicable, to their original grade and conditions as shall be practical. If Grantee shall have failed to satisfy any of the obligations set forth in this paragraph, within thirty (30) days after Grantor shall have given Grantee written notice of such failure, Grantor, in addition to any other rights or remedies it may have at law or in equity, shall have the right, at its option and without further notice, to satisfy such obligations, and, if Grantor should do so, Grantee shall pay to Grantor, within ten (10) days after receipt of any invoice and supporting documentation therefor, all the costs and expenses incurred by the Grantor in connection with such satisfaction, including, without limitation, reasonable attorneys' fees incurred in connection therewith, and interest thereon at the rate of twelve percent (12%) per annum, from the date of such expenditure until the date paid.
7. **Indemnification.** Grantee shall indemnify, defend, protect and hold harmless Grantor, its members, managers, trustees, beneficiaries, officers, subsidiaries, affiliates, partners, employees, servants, guests, customers, invitees, permittees, agents, representatives, mortgagees, licensees and concessionaires, and all of their respective successors and assigns (collectively, "Grantor's Parties"), from and against all claims, demands, liabilities, damages, injuries or damage to person(s) or property, losses, judgments, costs and expenses, including, without limitation, reasonable attorneys' fees, which any of Grantor's Parties shall suffer or incur as a result of, arising from, or related to, the use of the Easement Area by Grantee, its members, managers, officers, subsidiaries, affiliates, partners, employees, servants, guests, customers, invitees, permittees, agents, representatives, licensees or concessionaires, or any of their respective successors and assigns (collectively, "Grantee's Parties").
8. **Insurance.** Grantee, at its sole cost and expense, shall maintain commercial general liability insurance written on a per occurrence basis with respect to the Easement Area. Such insurance shall have minimum combined single limits of liability of at least One Million Dollars (\$1,000,000) per occurrence and a general aggregate limit of at least Two Million Dollars (\$2,000,000). All

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such policies shall be written to apply to all personal/bodily injury losses and property damage, and shall be endorsed to include as additional insureds Grantor's Parties and such other parties as Grantor reasonably may designate in writing to Grantee from time to time.

9. **Liens.** Grantee shall not cause any lien or encumbrance of any kind, nature or description whatsoever to exist on the Easement Area or any other portion of the Project by reason of any act or omission of Grantee or any of Grantee's Parties in the exercise of any rights granted herein or in the performance of any obligations imposed under this Easement. If any such un-permitted lien or encumbrance (an "Un-permitted Lien") shall exist hereafter, Grantee shall cause the Un-permitted Lien to be removed by discharge, bonding or title insurance endorsement within sixty (60) days after notice of the filing of such Un-permitted Lien. If Grantee shall fail to discharge or obtain a bond or title endorsement over any such Un-permitted Lien within said sixty (60) day period, Grantor shall have the right to cause such Un-permitted Lien to be removed and the amount expended to do so, together with the costs and expenses, including, without limitation, reasonable attorneys' fees incurred in connection therewith, and interest thereon at the rate of twelve percent (12%) per annum, from the date of such expenditure until the date paid, shall be due and payable by Grantee upon written demand.
10. **Notices.** All notices to be given hereunder shall be personally delivered, or sent by express or overnight mail, or by certified or registered mail, return receipt requested, with postage prepaid, to the parties hereto at the following addresses (or to such other or further addresses as the parties hereafter may designate by like notice similarly sent):

To Grantor: IAC VABP LLC  
 c/o International Airport Centers L.L.C., d/b/a IAC Properties  
 1849 Green Bay Road, 4<sup>th</sup> Floor  
 Highland Park, IL 60035  
 Attn: Chief Operating Officer  
 Tel. No.: (847) 748-3000

To Grantee: 1124 Valley Ave LLC  
 550 S Michigan St  
 Seattle, WA 98108  
 Attn: Managing Member  
 Tel. No.: (206) 787-1800

All notices personally delivered shall be deemed effectively given on the date of such delivery or refusal. All notices sent by overnight mail shall be deemed effectively given on the business day next following the date of such mailing. All notices sent by certified mail shall be deemed effectively given on the third (3rd) business day following the date of such mailing.

11. **Successor and Assigns.** This Easement is for the benefit of, and be binding upon, Grantee's Property and Grantor's Parcel, shall run with the land, and shall be enforceable by Grantee and

Grantor, and their respective successors and assigns, against the other and its successors and assigns, as the case may be.

12. Governing Law. This Easement shall be construed in accordance with and governed by the laws of the State of Washington, without application of conflict of law principles. If either party hereto shall commence any action against the other as to this Easement, the prevailing party shall be entitled to recover from the losing party, in addition to any other relief, the prevailing party's reasonable attorneys' fees, costs and expenses, irrespective of whether or not the action shall have been prosecuted to judgment.

13. Miscellaneous. This Easement contains all of the agreements relating to the subject matter hereof and supercedes any and all prior agreements between Grantor and Grantee with respect to the subject matter of this Easement. This Agreement shall not be amended, unless in writing and executed by Grantor and Grantee. The parties hereto hereby waive, to the fullest extent permitted by applicable law, the right to trial by jury in any action or counterclaim, whether in contract, tort or otherwise, relating directly or indirectly to this Easement. If any term, provision or condition of this Easement shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, for any reason whatsoever, such term, provision or condition, as the case may be, shall be severed from this Easement and shall not affect the validity of the remainder of this Easement. Nothing herein, expressed or implied, is intended or shall be construed to confer upon or give to any person or entity any rights or remedies under or by reason of this Easement, other than the parties hereto and their respective successors and permitted assigns. Time is of the essence of this Easement and all of its terms and conditions.

14. Counterparts. This Easement may be executed in any number of counterparts, each of which shall be deemed an original, but which, together, shall constitute one and the same instrument.

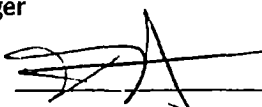
IN WITNESS WHEREOF, Grantor and Grantee have caused this Agreement to be executed and delivered as of the Effective Date.

GRANTOR:

IAC VABP LLC, a Delaware limited liability company

By: IAC 1 LLC, a Delaware limited liability company, its Manager

By: IAC 1 Manager LLC, a Delaware limited liability company, its Manager

By:   
Name: Doug Hamje  
A Managing Director

GRANTEE:

1124 Valley Ave LLC, a Washington limited liability company

By: 

Name: James Honan

Title: Manager

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**Grantor Acknowledgment:**

STATE OF ILLINOIS

ss.

County of Lake

On this 13 day of July, 2023, before me personally appeared Doug Hamje to me known to be a Managing Director of IAC 1 LLC, the Delaware limited liability company that executed the within and foregoing instrument, as the Manager of IAC 1 LLC, the Delaware limited liability company that is the Manager of IAC VABP LLC, a Delaware limited liability company, and acknowledged said instrument to be the free and voluntary act and deed of all said entities, for the uses and purposes therein mentioned, and on oath stated that (s)he was authorized to execute said instrument on behalf of said Manager and that said Manager was authorized to do so on behalf of IAC 1 LLC, as the Manager of IAC VABP LLC.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Signature: Rachel Zawadzki  
Name (Print): Rachel Zawadzki  
NOTARY PUBLIC in and for the State of Illinois,  
residing at Waukegan, IL  
My appointment expires: 07/09/2027



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UNRECORDED INSTRUMENT

**Grantee Acknowledgment:**

STATE OF WA

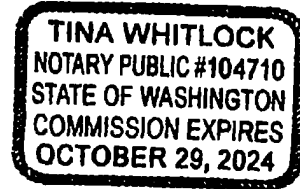
ss.

County of King

On this 19<sup>th</sup> day of May, 2023, before me personally appeared James Honan to me known to be the Manager of 1124 Valley Ave LLC, the Washington limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that said he was authorized to execute said instrument on behalf of such limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Signature: Tina Whitlock  
Name (Print): Tina Whitlock  
NOTARY PUBLIC in and for the State of ~~Illinois~~, Washington  
residing at Covington  
My appointment expires: 10-29-2024



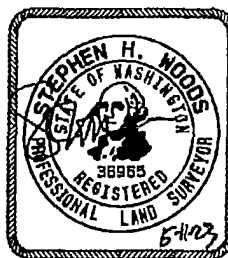
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UNRECORDED DOCUMENT

**EXHIBIT "A"**

REVISED LOT 1 OF CITY OF PUYALLUP BOUNDARY LINE REVISION NO. 05-84-013 AS  
RECORDED UNDER AUDITOR'S FILE NO. 200511015005, RECORDS OF PIERCE COUNTY,  
WASHINGTON.

SITUATE IN SECTION 21, TOWNSHIP 20 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN,  
IN THE CITY OF PUYALLUP, COUNTY OF PIERCE, STATE OF WASHINGTON.



**CONTOUR**  
ENGINEERING • LLC

4706 97th Street Northwest, Suite 100, Gig Harbor, WA 98335. ph. 253-857-5454. fax 253-509-0044

For reference only, not for re-sale.

UNRECORDED



**EXHIBIT "B"**  
**10' PRIVATE SANITARY SEWER**  
**EASEMENT**

THE NORTH 50 FEET OF THE EASTERLY 10 FEET OF REVISED LOT 1 OF CITY OF PUYALLUP  
BOUNDARY LINE REVISION NO. 05-84-013 AS RECORDED UNDER AUDITOR'S FILE NO.  
200511016005, RECORDS OF PIERCE COUNTY, WASHINGTON;

EXCEPT ANY PORTION OF SAID REVISED LOT 1 NOT ADJACENT TO VALLEY AVENUE N.W..

SITUATE IN SECTION 21, TOWNSHIP 20 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN,  
IN THE CITY OF PUYALLUP, COUNTY OF PIERCE, STATE OF WASHINGTON.

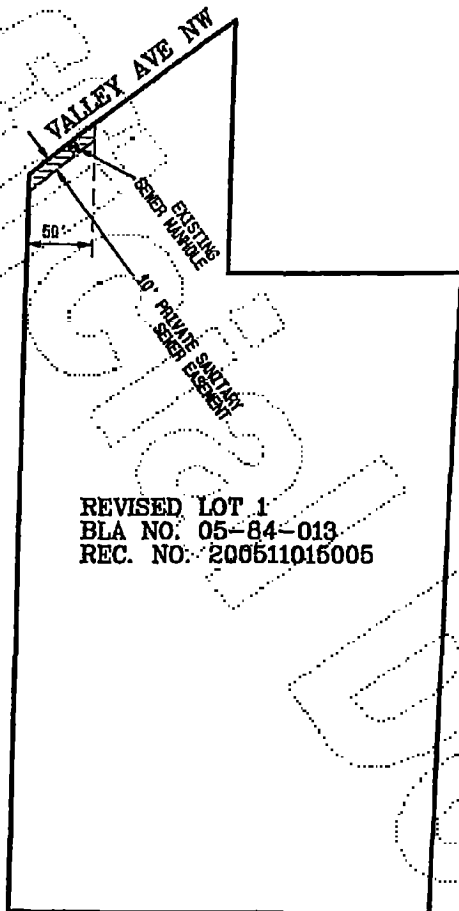


4706 97th Street Northwest, Suite 100, Gig Harbor, WA 98335. ph 253-857-5454. fax 253-509-0044

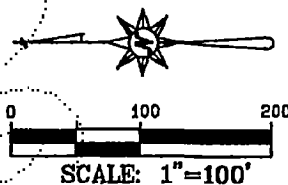
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Unrecorded  
Comments

EXHIBIT C  
10' PRIVATE SANITARY SEWER EASEMENT



REVISED LOT 1  
BLA NO. 05-84-013  
REC. NO. 200511015005



**CONTOUR**  
ENGINEERING . LLC  
CIVIL ENGINEERS ~ SURVEYORS ~ LAND PLANNERS  
4706 87th Street NW, Suite #100, Gig Harbor, WA 98335  
Phone: 253-857-5454 Fax: 253-509-0044 info@contourplc.com

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