

FIRST AMENDMENT TO COMMERCIAL LEASE
(WITH ESTOPPEL AND CONSENT
TO ASSIGNMENT AND ASSUMPTION)

THIS FIRST AMENDMENT TO COMMERCIAL LEASE (“*Amendment*”) is executed between MATICO, LLC (hereinafter “*Landlord*”), VERMEER NORTHWEST SALES & SERVICE, INC. (the “*Company*”), and VERMEER MOUNTAIN WEST, INC. (“*Buyer*” and sometimes referred to as “*Lessee*”).

Background

A. Company and Landlord are parties to the “*Lease*” described on Exhibit A attached hereto and incorporated herein, pursuant to which Company leases from Landlord the “*Premises*” particularly identified on Exhibit B attached hereto and incorporated herein.

B. Company and Buyer have entered that certain Agreement and Plan of Merger dated [REDACTED] (the “*Purchase Agreement*”), whereby Company has agreed to merge with and into Buyer (the “*Transaction*”); such that if the Transaction closes, Buyer will become the Tenant under the Lease.

C. If the Transaction closes, then Landlord and Buyer desire to amend the Lease as herein provided.

Amendment, Consent, and Certification

NOW, THEREFORE, in consideration of the mutual promises hereinafter contained and for other good and valuable consideration, receipt of which is hereby acknowledged, Landlord, Company, and Buyer hereby states as follows:

1. Landlord’s Consent. Landlord hereby consents to Buyer becoming the tenant under the Lease pursuant to the Transaction, whether by assignment, operation of law, or otherwise.

2. Amendment to Term. The Expiration Date of the Term is hereby revised and extended to be August 31, 2024. In addition, Lessee hereby is given one additional right to renew the Lease for one year, to expire on August 31, 2025. To exercise this renewal right, Lessor must give Landlord at least 90 days prior written notice of such exercise.

3. Landlord’s Certification and Estoppel. Landlord certifies to Company and Buyer, and their respective successors, assigns, that the following is true and correct as of the date hereof:

(a) Landlord is the landlord under the Lease.

(b) The Lease is valid and is in full force and effect. The entire Lease, including all amendments and modifications thereto, is fully and accurately described on Exhibit A. The Lease is the only document that establishes the contractual obligations between Landlord and the Company with respect to the Premises.

(c) But for the extension provided above, the current term of the Lease will expire on August 31, 2023 (notwithstanding the conflicting language in Section 6(a) of the Lease, which speaks of both a 36-month term and a 120-month term).

(d) Other than as expressly above provided, there are no remaining options to renew the Lease.

(e) The current rental rate is \$3,023.57 per month, which shall remain in effect through August 31, 2025. Company is current in the payment of all rent and all other monetary obligations payable by it under the Lease. Landlord has no existing liens or claims for past due rent or other amounts under the Lease.

(f) Landlord holds a security deposit in the amount of \$0.00 under the Lease.

(g) To Landlord's knowledge, (i) Company has performed all of Company's obligations under the Lease to be performed by Company as of the date hereof, (ii) Company is not in default under the Lease and no ground for termination thereof by Landlord exists, (iii) no event has occurred which, with the giving of notice or passage of time, or both, could result in a default by Company.

(h) To Landlord's knowledge, the Leased Premises, including all improvements, appurtenances, common areas and parking, in their current condition satisfy the requirements of the Lease and are physically occupied by Company, for Company's business and for the use of Company, its employees, customers and invitees.

(i) To Landlord's knowledge, there has been no and there is no apparent or likely contamination of the real property which includes the Leased Premises, or of the Leased Premises, by hazardous materials.

4. Landlord acknowledges (i) that the Transaction is not yet certain to close, and that, as of the date of it providing this Amendment, Buyer may not be obligated to close the Transaction; and (ii) that Buyer will rely on the statements herein in determining whether to consummate the Transaction.

IN WITNESS WHEREOF, Landlord has executed this Amendment as of the date set forth below.

LANDLORD:

MATICO, LLC

By: Michael J. Warden
Name: MICHAEL J. WARDEN
Title: Managing Member

Address for Notices:

1116 Olympic Avenue
Edmonds, Washington 98020
Attention: Michael Warden

VERMEER SALES & SERVICE, INC.

By: _____
Name: _____
Title: _____

VERMEER MOUNTAIN WEST, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Landlord has executed this Amendment as of the date set forth below.

LANDLORD:

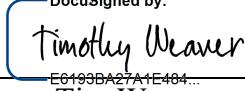
MATICO, LLC

By: _____
Name: _____
Title: _____

Address for Notices:

1116 Olympic Avenue
Edmonds, Washington 98020
Attention: Michael Warden

VERMEER NORTHWEST SALES &
SERVICE, INC.

By: 
Name: Tim Weaver
Title: President

VERMEER MOUNTAIN WEST, INC.

By: _____
Name: Kyle Pieratt
Title: President

IN WITNESS WHEREOF, Landlord has executed this Amendment as of the date set forth below.

LANDLORD:

MATICO, LLC

By: _____
Name: _____
Title: _____

Address for Notices:

1116 Olympic Avenue
Edmonds, Washington 98020
Attention: Michael Warden

VERMEER NORTHWEST SALES &
SERVICE, INC.

By: _____
Name: Tim Weaver
Title: President

VERMEER MOUNTAIN WEST, INC.

By: Kyle Pieratt
Name: Kyle Pieratt
Title: President

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EXHIBIT A

DESCRIPTION/IDENTIFICATION OF LEASE

Commercial Lease dated September 1, 2020.

General Beach Patrol, 2020

EXHIBIT B

DESCRIPTION/IDENTIFICATION OF PREMISES

3930 88th Street NE, Marysville, Washington 98270, being a 0.6 acre portion of a 21.43 acre parcel referred to as 3824 88th Street NE, Marysville, Washington 98270.