

## SUBLEASE TERMINATION AGREEMENT

This SUBLEASE TERMINATION AGREEMENT (this “**Termination Agreement**”) is effective this \_\_\_\_ day of September, 2014, by and between the TACOMA COMMUNITY REDEVELOPMENT AGENCY, a public corporation, formally known as the Municipal Authority, a public authority of the State of Washington (“**MA**”), the CITY OF TACOMA, a municipal corporation of the state of Washington (“**City**”), ARTHUR B. MALMAN, TRUSTEE OF THE URBAN SECURITIES, INC. PROFIT SHARING PLAN TRUST, a New York trust (“**UST**”), and PANTAGES ASSOCIATES LIMITED PARTNERSHIP, an inactive Washington limited partnership (“**Partnership**”). MA and the City are herein collectively called the “**Tacoma Parties**”. UST and the Partnership are herein collectively called the “**Terminating Parties**”.

### RECITALS

- A. The City is the landlord and MA is the tenant under that certain Agreement of Master Lease dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090292, as amended by that Corrective Amendment to Agreement of Master Lease dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8307290301, and as may have been further amended (collectively, the “**Master Lease**”) for the Premises (as defined below) in Pierce County, Washington.
- B. MA is the landlord and UST is the tenant under that certain Agreement of First Land Sublease dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090293, as amended by that Corrective Amendment to Agreement of First Land Sublease dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8307290302, and as may have been further amended (collectively, the “**First Land Sublease**”) for the real property located in Pierce County, Washington, and as more particularly described in the First Land Sublease (the “**Land**”). The First Land Sublease is attached hereto as Exhibit A.
- C. UST is the landlord and the Partnership is the tenant under that certain Agreement of Second Land Sublease dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090294, as amended by that Corrective Amendment to Agreement of Second Land Sublease dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8307290305, and as may have been further amended (collectively, the “**Second Land Sublease**”), for the additional sublease of the Land. The Second Land Sublease is attached hereto as Exhibit B.
- D. MA is the landlord and the Partnership is the tenant under that certain Agreement of First Improvements Sublease dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090295, as amended by that Corrective Amendment to Agreement of First Improvements Sublease dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No.

8307290303, and as may have been further amended (collectively, the “**First Improvements Sublease**”) for improvements located in Pierce County, Washington, and as more particularly described in the First Improvements Sublease (the “**Improvements**”). The First Improvements Sublease is attached hereto as Exhibit C.

- E. MA is the landlord and the Partnership is the tenant under that certain Agreement of First Property Sublease dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090296, as amended by that Corrective Amendment to Agreement of First Property Sublease dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8307290304, and as may have been further amended (collectively, the “**First Property Sublease**”) for the tangible property located in Pierce County, Washington, and as more particularly described in the First Property Sublease (the “**Property**”). The First Property Sublease is attached hereto as Exhibit D.
- F. The Partnership is the landlord and Pantages Institute, a Washington nonprofit public benefit corporation (“**PI**”), is the tenant under that certain Agreement of Operating Lease dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090297, as amended by that Corrective Amendment to Agreement of Operating Lease dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8307290306, and as may have been further amended (collectively, the “**Operating Lease**”) for the operation of the Land, the Improvements, and the Property (collectively, the “**Premises**”).
- G. PI is the landlord and the City is the tenant under that certain Operating Agreement dated February 1, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8302090298, as amended by that Corrective Amendment to Operating Agreement dated February 2, 1983 and recorded in the Pierce County, Washington Auditor’s Office under Recording No. 8307290307, and as may have been further amended (collectively, the “**Operating Agreement**”) for the operation of the Premises.
- H. UST is the assignor and MA is the assignee under that certain Assignment of Leases and Rents dated February 1, 1983 and recorded in Pierce County, Washington Auditor’s Office under Recording No. 8307290310, by which UST assigned certain rights, titles and interests to MA as security for the performance of UST’s obligations under the First Land Sublease (the “**UST Assignment**”). The UST Assignment is attached hereto as Exhibit E.
- I. The Partnership is the assignor and MA is the assignee under that certain Assignment of Leases and Rents dated February 1, 1983 and recorded in Pierce County, Washington Auditor’s Office under Recording No. 8307290309, by which the Partnership assigned certain rights, titles and interests to MA as security for the performance of the Partnership’s obligations under the First Improvements Sublease and the First Property Sublease (the “**Partnership Assignment**”). The Partnership Assignment is attached hereto as Exhibit F.

- J. PI is the assignor and the Partnership is the assignee under that certain Assignment of Leases and Rents dated February 1, 1983 and recorded in Pierce County, Washington Auditor's Office under Recording No. 8307290308, by which PI assigned certain rights, titles and interests to the Partnership as security for the performance of PI's obligations under the Operating Lease (collectively, the "**PI Assignment**").
- K. The Pantages Center, a \_\_\_\_\_ (the "**Center**"), is the guarantor and the Partnership is the landlord under that certain Guarantee of Operating Lease dated February 1, 1983 and recorded in Pierce County, Washington Auditor's Office under Recording No. 8307290311, by which the Center has guaranteed certain performances of PI under the Operating Lease (the "**Center Guarantee**").
- L. The City has made certain representations in letters addressed to UST and the Partnership dated June 6, 1983, and which have been recorded in the Pierce County, Washington Auditor's Office under Recording Nos. 8310190216 and 8310190215, respectfully; MA has also made certain representations in letters addressed to the Partnership dated June 6, 1983, and which have been recorded in the Pierce County, Washington Auditor's Office under Recording Nos. 8310190218 and 8310190217, respectfully (collectively, the "**Letter Agreements**"). The Letter Agreements are attached hereto as Exhibit G.
- M. The parties have agreed to an early termination of the First Land Sublease, the Second Land Sublease, the First Improvements Sublease, the First Property Sublease, the UST Assignment, the Partnership Assignment, and the Letter Agreements (collectively, the "**Subleases**") on the terms and conditions set forth herein.
- N. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Subleases.

## AGREEMENT

NOW, THEREFORE, in furtherance of the Recitals set forth above, which are incorporated herein by reference, and in consideration of the mutual promises and covenants set forth below, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties acknowledge and agree to the following:

1. Termination of Subleases. The Subleases and any ancillary agreements or instruments that exclusively pertain to the Subleases or exclusively pertain to UST and/or the Partnership in connection with the Subleases shall terminate on September 10, 2014 (the "**Termination Date**"). Unless otherwise stated in this Termination Agreement, from and after the Termination Date, all rights, titles and interests of the parties under the Subleases shall immediately terminate, including but not limited to, any future options to purchase and easement reservations; provided that the obligations of the parties under the Subleases shall survive only to the extent provided for by law or under the Subleases.

2. Removal of Private Investors. From and after the Termination Date, UST and the Partnership shall have no remaining rights, titles and interests in or to the Premises. It is the intent of this Termination Agreement to completely remove UST and the Partnership from the title of the Premises and to terminate any association UST and the Partnership have in relation to the Premises.
3. Termination Price. The City shall pay to UST and the Partnership the sum of Three Million Two Hundred Ninety-Five and No/100 Dollars (\$3,295,000.00) for the termination of the Subleases (“**Termination Fee**”).
4. The Operating Lease. The Partnership and MA shall enter into an Assignment and Assumption of the Agreement of Operating Lease pursuant to which the Partnership shall assign to MA and MA shall assume all of the Partnership’s obligations under and rights, titles and interests in and to the Operating Lease, the PI Assignment, and the Center Guarantee (the “**Assignment and Assumption Agreement**”). PI and the Center shall provide their express consent to the Assignment and Assumption Agreement. The Assignment and Assumption Agreement shall become effective on the Termination Date.
5. Escrow. The termination of the Subleases and the payment of the Termination Fee shall occur through an escrow with First American Title Company (the “**Title Company**”) on the Termination Date. The parties shall execute a single set of escrow instructions to be submitted to the Title Company before the Termination Date (the “**Escrow Instructions**”). The Terminating Parties shall pay fifty percent (50%) of any escrow fee, and the Tacoma Parties shall pay fifty percent (50%) of any escrow fee. The parties agree to execute any other documents or instruments reasonably requested by the Title Company in order to assure the Subleases will be removed from the Premises’ title.
6. Representations and Warranties.
  - a. The Terminating Parties represent and warrant to the Tacoma Parties that the following facts are true and correct as of the date of execution of this Termination Agreement and as of the Termination Date:
    - i. Neither is a party to any sublease not referred to herein or to any other occupancy agreement pertaining to the Premises;
    - ii. Neither is a party to a leasehold mortgage encumbering the Premises;
    - iii. Neither has received any security deposit or prepaid rent from any occupant or tenant in relation to the Premises;
    - iv. Neither has created or contributed a façade easement pursuant to the terms of the Subleases; neither has any knowledge of a façade easement in connection with the Premises;

- v. Neither is aware of any defaults under the terms of the Subleases;
  - vi. Neither is a party to any oral agreements with any tenants or occupants of the Premises;
  - vii. The execution, delivery and consummation of this Termination Agreement shall not result in any default or violation of any agreement or law by which the party is bound.
- b. The Tacoma Parties represent and warrant to the Terminating Parties that the following facts are true and correct as of the date of execution of this Termination Agreement and as of the Termination Date:
- i. The Terminating Parties are not a party to the following agreements currently affecting the Premises: (a) Pantages Center Management Agreement between the City and the Center, (b) \_\_\_\_\_, and (c) \_\_\_\_\_; and
  - ii. The execution, delivery and consummation of this Termination Agreement shall not result in any default or violation of any agreement or law by which the party is bound.
- c. The representations and warranties in this Section 6 shall survive the termination of the Subleases.
7. Surrender. On the Termination Date, the Terminating Parties shall surrender the Land, Improvements, Property and Premises (as is applicable) in their “as is” condition, pursuant to the terms of the Subleases. On the Termination Date, the Terminating Parties shall also vacate, surrender and abandon all personal property (including Improvements) at the Premises (for clarity, the Terminating Parties are not in possession or occupancy of the Premises). The surrender of the Land, Improvements, Property and Premises by the Terminating Parties in “as is” condition is in full satisfaction of the Terminating Parties’ obligations under the Subleases related to surrender and they shall have no further obligations relating thereto, unless otherwise stated in this Termination Agreement.
8. Further Revisions. As stated in Section 2 above, it is the intent of this Termination Agreement to completely remove UST and the Partnership from any involvement with the Premises. Sometime in the future, the City and/or MA intend to revise or terminate the Master Lease, the Operating Lease, and the Operating Agreement. UST and the Partnership hereby waive all notice and consent rights, if any, to such actions. This Section 8 shall survive the termination of the Subleases.

9. No Merger. The parties agree that as of the date of execution of this Termination Agreement, all Subleases are in full force and affect and have not been eliminated by merger.
10. Sales, Use and Other Taxes. The Tacoma Parties shall pay all recording fees arising out of the termination of the Subleases. The Tacoma Parties shall not be responsible for any tax implications or consequences affecting the Terminating Parties as a result of the transaction contemplated hereunder.
11. Waiver of Notices. All notices, consents or similar prerequisites, if any, required under the Subleases or any matter relating thereto are hereby waived.
12. Memorandum. Concurrently with the execution of this Termination Agreement, the parties shall execute a Memorandum of Sublease Termination Agreement (“**Memorandum**”) in the form substantially similar to the attached Exhibit H. The Memorandum shall be recorded with the Pierce County, Washington Auditor’s Office pursuant to the Escrow Instructions.
13. Entire Agreement. This Termination Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and there are no representations, agreements, arrangements, understandings, oral or written between and among the parties hereto with respect to the subject matter hereof except as set forth herein. No amendment or supplement to this Termination Agreement shall be valid or effective unless in writing and executed by the parties hereto.
14. Construction. The section headings throughout this Termination Agreement are for convenience and reference only and the words contained in them shall not be held to expand, modify, amplify or aid in the interpretation, construction or meaning of this Termination Agreement. All parties hereto have either been represented by legal counsel or have had the opportunity to be represented by legal counsel in this transaction and accordingly hereby waive the general rule of construction that an agreement shall be construed against its drafter. Nothing in this Termination Agreement shall be construed to create a partnership, joint venture, or similar relationship or arrangement between the parties.
15. Attorneys’ Fees. In the event of litigation between the parties hereto, declaratory or otherwise, in connection with this Termination Agreement, the prevailing party shall recover its reasonable costs and attorneys’ fees, which shall be determined and fixed by the court as part of the judgment.
16. Additional Documents. Each party agrees to take such action and to execute, acknowledge and deliver any and all documents and instruments as may be reasonably desired by the other party or the Title Company to more effectively carry out the

purposes of this Termination Agreement and to remove the Subleases from the Land's title. This Section 16 shall survive the termination of the Subleases.

17. Applicable Law. This Termination Agreement shall be construed and interpreted under the laws of the State of Washington and venue for any action brought hereunder shall be in Pierce County, Washington.
18. Authority. The parties hereto each acknowledge that it has all necessary right, title and authority to enter into and perform its obligations under this Termination Agreement, that this Termination Agreement is a binding obligation of such party and has been authorized by all requisite action under the party's governing instruments, that the individuals executing this Termination Agreement on behalf of such party are duly authorized and designated to do so, and that no other signatories are required to bind such party. Each individual executing this Termination Agreement on behalf of a party to this Termination Agreement represents and warrants that he/she is duly authorized to execute and deliver this Termination Agreement on behalf of the applicable party.
19. Counterparts. This Termination Agreement may be executed in one or more counterparts, each of which shall be deemed the original, but which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Sublease Termination Agreement as of the date set forth below.

**MA:**

**Tacoma Community Redevelopment Agency,**  
a public corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CITY:**

**City of Tacoma,** a municipal corporation of the  
state of Washington

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**UST:**

**Arthur B. Malman, Trustee of the Urban Securities, Inc. Profit Sharing Plan Trust**, a New York trust

By: \_\_\_\_\_

Name: Arthur Malman

Title: Trustee

Date: \_\_\_\_\_

**PARTNERSHIP:**

**Pantages Associates Limited Partnership**, an inactive Washington limited partnership,

By: Urban Holding Corporation, its sole general partner

By: \_\_\_\_\_

Name: Martin Major

Title: Executive Vice President

Date: \_\_\_\_\_



**CONSENT AGREEMENT:**

**The following parties hereby consent and agree to the terms and conditions of this Sublease Termination Agreement:**

**PI:**

**Pantages Institute**, an active Washington nonprofit public benefit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CENTER:**

**The Pantages Center**, a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF PIERCE )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of the **Tacoma Community Redevelopment Agency** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF PIERCE )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of **City of Tacoma** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that **Arthur B. Malman** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the **Trustee** of the **Urban Securities, Inc. Profit Sharing Plan Trust** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that **Martin Major** is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the **Executive Vice President of Urban Holding Corporation**, the **General Partner** of the **Pantages Associates Limited Partnership** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of **The Pantages Center** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of **Pantages Institute** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

**EXHIBIT A**  
**First Land Sublease**

*Attached behind this cover sheet.*

**EXHIBIT B**  
**Second Land Sublease**

*Attached behind this cover sheet.*

**EXHIBIT C**  
**First Improvements Sublease**

*Attached behind this cover sheet.*

**EXHIBIT D**  
**First Property Sublease**

*Attached behind this cover sheet.*



**EXHIBIT E**  
**UST Assignment**

*Attached behind this cover sheet.*

**EXHIBIT F**  
**Partnership Assignment**

*Attached behind this cover sheet.*

**EXHIBIT G**  
**Letter Agreements**

*Attached behind this cover sheet.*

**EXHIBIT H**  
**Memorandum of Sublease Termination Agreement**

After Recording, Return to:

Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**WASHINGTON STATE RECORDER'S Cover Sheet (RCW 65.04)**

<b>DOCUMENT TITLE(S)</b> (or transactions contained therein): Memorandum of Sublease Termination Agreement
<b>REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:</b> 8302090293; 8307290302; 8302090294; 8307290305; 8302090295; 8307290303; 8302090296; 8307290304; 8307290310; 8307290309; 8310190216; 8310190215; 8310190218; 8310190217 <input type="checkbox"/> Additional reference #s on page ___ of document(s)
<b>GRANTOR(S)</b> (Last name first, then first name and initials) 1. Pantages Associates Limited Partnership 2. Arthur B. Malman, Trustee of the Urban Securities, Inc. Profit Sharing Plan Trust <input type="checkbox"/> Additional names on page ___ of document
<b>GRANTEE(S)</b> (Last name first, then first name and initials) 1. Tacoma Community Redevelopment Agency <input type="checkbox"/> Additional names on page ___ of document
<b>LEGAL DESCRIPTION</b> (abbreviated: i.e., lot, block, plat or section, township, range) Lots 1-4, Block 905, Map of New Tacoma, Pierce County, Washington <input checked="" type="checkbox"/> Additional legal is on page <u>Exhibit A</u> of document
<b>ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT NUMBER</b> 200905-001-0; 200905-002-0 <input type="checkbox"/> Assessor Tax # not yet assigned

## MEMORANDUM OF SUBLEASE TERMINATION AGREEMENT

THIS MEMORANDUM OF SUBLEASE TERMINATION AGREEMENT (“**Memorandum**”), dated for reference purposes as of September 10, 2014, by and between TACOMA COMMUNITY REDEVELOPMENT AGENCY, a public corporation, formerly known as the Municipal Authority, a public authority of the State of Washington (“**MA**”), the CITY OF TACOMA, a municipal corporation of the state of Washington (“**City**”), ARTHUR B. MALMAN, TRUSTEE OF THE URBAN SECURITIES, INC. PROFIT SHARING PLAN TRUST, a \_\_\_\_\_ (“**UST**”), and PANTAGES ASSOCIATES LIMITED PARTNERSHIP, an inactive Washington limited partnership (“**Partnership**”) (collectively, the “**Parties**”).

1. Termination Agreement. The Parties have entered into a Sublease Termination Agreement dated September \_\_, 2014 (“**Termination Agreement**”), under which the Parties have agreed to terminate the following agreements and instruments affecting the Premises located in Pierce County, Washington and legally described on Exhibit A hereto:

- i. Agreement of First Land Sublease and the Corrective Amendment thereto, recorded in the Pierce County, Washington Auditor’s Office under Recording Nos. 8302090293 and 8307290302, respectively;
- ii. Agreement of Second Land Sublease and the Corrective Amendment thereto, recorded in the Pierce County, Washington Auditor’s Office under Recording Nos. 8302090294 and 8307290305, respectively;
- iii. Agreement of First Improvements Sublease and the Corrective Amendment thereto, recorded in the Pierce County, Washington Auditor’s Office under Recording Nos. 8302090295 and 8307290303, respectively;
- iv. Agreement of First Property Sublease and the Corrective Amendment thereto, recorded in the Pierce County, Washington Auditor’s Office under Recording Nos. 8302090296 and 8307290304, respectively;
- v. Assignment of Leases and Rents recorded in Pierce County, Washington Auditor’s Office under Recording No. 8307290310;
- vi. Assignment of Leases and Rents recorded in Pierce County, Washington Auditor’s Office under Recording No. 8307290309; and
- vii. Certain letter agreements from the City and MA addressed to UST and the Partnership, which have been recorded in the Pierce County, Washington Auditor’s Office under Recording Nos. 8310190216, 8310190215, 8310190218 and 8310190217, respectfully.

collectively, the “**Subleases**”.

2. Termination Date. The termination of the Subleases shall be effective September 10, 2014 (“**Termination Date**”).

3. Private Investors. From and after the Termination Date, UST and the Partnership shall have no rights, titles or interests in or to the Premises.

4. The Termination Agreement contains numerous other provisions in addition to the provisions stated in the Memorandum.

5. This Memorandum is for informational purposes only and nothing contained herein shall be deemed to in any way modify or otherwise affect any of the terms and conditions of the Termination Agreement, the terms of which are incorporated herein by reference. This instrument is merely a memorandum of the Termination Agreement and is subject to all of the terms, provisions and conditions of the Termination Agreement. In the event of any inconsistency between the terms of the Termination Agreement and this instrument, the terms of the Termination Agreement shall prevail.

**IN WITNESS WHEREOF**, the Parties have executed this Memorandum as of the date set forth below.

**MA:**

**Tacoma Community Redevelopment Agency,**  
a public corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CITY:**

**City of Tacoma,** a municipal corporation of the  
state of Washington

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

**UST:**

**Arthur B. Malman, Trustee of the Urban Securities, Inc. Profit Sharing Plan Trust, a**

\_\_\_\_\_

By: \_\_\_\_\_

Name: Arthur Malman

Title: Trustee

Date: \_\_\_\_\_

**PARTNERSHIP:**

**Pantages Associates Limited Partnership, an inactive Washington limited partnership**

By: Urban Holding Corporation, its sole general partner

By: \_\_\_\_\_

Name: Martin Major

Title: Executive Vice President

Date: \_\_\_\_\_

**CONSENT AGREEMENT:**

**The following parties hereby consent and agree to the terms and conditions of this Memorandum:**

**PI:**

**Pantages Institute**, an active Washington nonprofit public benefit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CENTER:**

**The Pantages Center**, a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_



STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF PIERCE )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of **Tacoma Community Redevelopment Agency** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF PIERCE )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of the **City of Tacoma** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that **Arthur B. Malman** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the **Trustee** of the **Urban Securities, Inc. Profit Sharing Plan Trust** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that **Martin Major** is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the **Executive Vice President** of **Urban Holding Corporation**, the **General Partner** of the **Pantages Associates Limited Partnership** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of **The Pantages Center** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of **Pantages Institute** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_, 2014.

(Signature)

Title  
My Appointment expires

**EXHIBIT A**  
TO MEMORANDUM OF TERMINATION AGREEMENT

Legal Description of Premises

**PARCEL A:**

**LOTS 1 AND 2, BLOCK 905, MAP OF NEW TACOMA, W.T.,  
ACCORDING TO THE PLAT THEREOF RECORDED  
FEBRUARY 3, 1875, IN PIERCE COUNTY, WASHINGTON;**

**ALSO A PARCEL OF LAND LYING BETWEEN THE WESTERLY  
LINE OF SAID LOTS AND THE EASTERLY LINE OF THE  
"MALL AREA" AS DESCRIBED IN INSTRUMENT ENTITLED  
"QUITCLAIM DEED AND RELEASE" RECORDED OCTOBER  
17, 1973 UNDER RECORDING NO. 2524665, FORMERLY  
BROADWAY STREET, FORMERLY C STREET, FORMERLY A  
PART OF RAINIER STREET, AS VACATED BY ORDINANCE  
NO. 59 OF THE CITY OF TACOMA, DATED JULY 19, 1882  
AND RECORDED IN VOLUME 9 OF DEEDS, PAGE 665 ON  
SEPTEMBER 14, 1882, AND BOUNDED AND DESCRIBED AS  
FOLLOWS:**

**BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 1;  
THENCE WEST ALONG THE SOUTH LINE OF SOUTH NINTH  
STREET 67.862 FEET, MORE OR LESS, TO THE EAST LINE  
OF SAID "MALL AREA";  
THENCE SOUTH ALONG SAID EAST LINE 115 FEET, MORE  
OR LESS, TO THE POINT WHERE THE SOUTH LINE OF SAID  
LOT 2, PRODUCED, INTERSECTS SAID EAST LINE;  
THENCE EAST ALONG SAID PRODUCED LINE 47.851 FEET,  
MORE OR LESS, TO THE SOUTHWEST CORNER OF SAID  
LOT 2;  
THENCE NORTHERLY ALONG THE WEST LINE OF SAID  
LOTS 1 AND 2 TO THE POINT OF BEGINNING;**

**TOGETHER WITH THE EAST 14 FEET OF SAID "MALL  
AREA", ALSO KNOWN AS BROADWAY PLAZA, ABUTTING  
THEREON, AS VACATED BY ORDINANCE NO. 22308 OF  
THE CITY OF TACOMA;**

**TOGETHER WITH THAT PORTION OF COMMERCE STREET  
ABUTTING THEREON, AS VACATED BY ORDINANCE NO.  
22825 OF THE CITY OF TACOMA AND MORE  
PARTICULARLY DESCRIBED AS FOLLOWS:**

**COMMENCING AT THE NORTHEASTERLY CORNER OF LOT  
1 IN SAID BLOCK 905;  
THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID**

**BLOCK A DISTANCE OF 26 FEET, 6 INCHES TO THE TRUE POINT OF BEGINNING;  
THENCE CONTINUING SOUTHERLY ALONG SAID EASTERLY LINE A DISTANCE OF 42 FEET, 9 INCHES;  
THENCE ON A 90 DEGREE ANGLE TO THE LEFT A DISTANCE OF 4 FEET, 8 INCHES;  
THENCE NORTHERLY PARALLEL TO SAID EASTERLY LINE A DISTANCE OF 42 FEET, 9 INCHES;  
THENCE WESTERLY A DISTANCE OF 4 FEET, 8 INCHES TO THE TRUE POINT OF BEGINNING.**

**PARCEL B:**

**LOTS 3 AND 4, BLOCK 905, MAP OF NEW TACOMA, W.T., ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 3, 1875, IN PIERCE COUNTY, WASHINGTON;**

**TOGETHER WITH THAT PORTION OF RAINIER STREET ADJOINING VACATED BY ORDINANCE NO. 59 OF THE CITY OF TACOMA DATED JULY 19, 1882 AND RECORDED IN VOLUME 9 OF DEEDS, PAGE 665 ON SEPTEMBER 14, 1882.**

Tax Parcel ID No. 200905-001-0 and 200905-002-0