

LEASE AGREEMENT

THIS LEASE AGREEMENT (hereinafter “Agreement”) is made and entered into effective as of _____, 2026, by and between LAM HOLDINGS II, LLC, a Washington limited liability company (hereinafter “Lessor”), and _____, a _____ (hereinafter “Lessee”). Lessor and Lessee are sometimes hereinafter referred to collectively as the “Parties.”

RECITALS

A. Lessor is an owner of an office building located at **520 E. Whidbey Avenue**, Oak Harbor, Washington 98277 (hereinafter “Building”) situated upon the real property legally described in Exhibit A, attached hereto, and by this reference incorporated herein (hereinafter “Property”).

B. Lessor has leased to Lessee, and Lessee has leased from Lessor **Suite 205/206** of the Building containing approximately one thousand ten (1010) square feet of floor area (hereinafter “Premises”).

C. The Parties desire to continue their lease arrangement for the Premises on the terms and conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and conditions hereinafter set forth and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows.

AGREEMENT

1. Recitals. The foregoing recitals are incorporated herein by this reference as though the same were set forth in full.

2. Premises. Lessor hereby assigns and leases the Premises to Lessee, and Lessee hereby leases the Premises from Lessor.

3. Term. The term of this Agreement shall commence on the _____ day of _____, 2026 (“Commencement Date”) and terminate on the _____ day of _____, 20____ (“Termination Date”).

4. Option to Renew. Lessor hereby grants to Lessee an option to renew this Agreement for one (1) additional _____ (____) year term beginning on _____, 202____ (“Renewal Term”). Unless otherwise agreed by the Parties, the Renewal Term shall be on the same terms and conditions as set forth herein. In order to exercise the option to renew, Lessee shall give Lessor written notice of their intention to extend the Term of this lease at least one hundred twenty (120) days prior to the end of the Term of this Agreement.

5. Base Rent. Commencing _____, 2026, the base rent (“Base Rent”) for the Premises is **One Thousand four hundred and No/100 Dollars (\$ 1,400.00)**. Lessee shall pay Lessor the Base Rent on the first day of each month during the term of this Agreement, commencing with a payment on _____, 2026.

a. Increase in Base Rent. The Parties agree that the monthly Base Rent shall be increased three percent (3%) per year.

6. Additional Rent. In addition to the monthly Base Rent payments due as set forth above, Lessee shall also pay the **real estate tax** for the Suite 205/206 (Assessor Room 19-21) currently \$146.40 per month for year 2026). The Lessee shall begin paying the additional monthly rent amounts on _____, 2026. The foregoing payments shall be made in advance on the first day of each calendar month. Lessee shall also pay the **HOA dues** for Suite 205 (currently \$476 per month). Lessor shall provide the Lessee with the appropriate invoices and statements every three months to pay for the HOA dues. Lessee shall pay the balance to Lessor within 15 days upon receipt of the invoice.

7. Security Deposit. Upon execution of this lease, Tenant shall deliver to Landlord the sum of **\$2,200.00** to be held as a security deposit. The security deposit shall be in the form of a cashier’s check. Landlord’s obligations with respect to the security deposit are those of a debtor and not of a trustee, and Landlord may commingle the security deposit with its other funds. If Tenant breaches any covenant or condition of this Lease, including but not limited to the payment of Rent, Landlord may apply all or any part of the security deposit to the payment of any sum in default and any damage suffered by Landlord as a result of Tenant’s breach. Tenant acknowledges, however, that the security deposit shall not be considered as a measure of Tenant’s damages in case of default by Tenant, and any payment to Landlord from the security deposit shall not be construed as a payment of liquidated damages for Tenant’s default. If Landlord applies the security deposit as contemplated by this Section, Tenant shall, within five (5) days after written demand therefore by Landlord, deposit with Landlord the amount so applied. If Tenant complies with all of the covenants and conditions of this Lease throughout the Lease term, the security deposit shall be repaid to Tenant without interest within thirty (30) days after the surrender of the Premises by Tenant in the condition required hereunder by Section 19 of this Lease.

8. Payment of Rent. All rent shall be paid in U.S. currency and shall be payable in monthly installments in advance on the first day of each calendar month. All payments of rents shall be to the Lessor as follows or to such other place as the Lessor shall direct:

Lam Holdings II, LLC
Attention: Oi-Han Lam-Yu
2403 NW 201st Lane
Shoreline, WA 98177

9. Late Charge. If any payment due under this Agreement is not paid by 5:00 p.m. on the tenth (10th) day after its due date, the Lessee shall also be assessed and pay a late charge in the amount of ten percent (10%) of the delinquent payment in addition to the payment otherwise due. The Parties stipulate said late charge is a liquidated damage for the extra expense incurred by the Lessor in handling any payment not paid when due and is a reasonable estimate of the Lessor's damages in said event.

10. Remodeling and Improvements. In the event Lessee desires to remodel or make any alterations to the Premises, Lessee shall submit the design plan and the anticipated cost for such proposed alterations, changes, or improvements to Lessor for review and approval by Lessor. Lessee shall make no changes, improvements or alterations to the Premises without the Lessor providing prior written consent to such changes, improvements, or alterations and to the costs relating thereto. Lessor shall not unreasonably withhold their consent. Lessee shall use a licensed and bonded contractor or contractors for all such alterations, changes, or improvements. Lessee agrees that any alterations, changes, or improvements shall not abate the rent. In the performance of such work, Lessee agrees to comply with all laws and ordinances and to hold Lessor harmless from any damage, loss or expense caused by work performed for and on behalf of Lessee. Any alterations of the Premises shall become at once a part of the Premises and belong to the Lessor. Lessee shall provide Lessor with such documentation as Lessor may reasonably require confirmation that Lessee has paid for the cost of an alteration, change or improvement to the Premises.

11. Use of Premises. Lessee shall use the Premises as a/an _____ Facility and related activities. Lessee shall comply with all governmental laws, ordinances, regulations, orders, and directives applicable to Lessee's use of the Premises. Lessee shall comply with all applicable city, county, state or federal laws, ordinances, and regulations affecting the Premises or the Lessee's use thereof. Lessee shall not commit any waste upon the Premises or any nuisance or other act or thing which may be reasonably offensive to owners or users of neighboring premises or would create a nuisance. Lessor shall have the right to enter the Premises at any reasonable hour to inspect the Premises and make repairs, alterations or modifications as required or agreed to; provided, Lessor may make any repairs of any emergency nature to correct a dangerous situation on the Premises without relieving the Lessee from any liability or waiving any of Lessor's rights.

12. Water, Sewer, Garbage, Electricity, and Utility Charges. Lessee agrees to pay all utility charges assessed against the Premises, including water, sewer, garbage (these three charges are included in the HOA dues), telephone line, electricity, and cable.

13. Personal Property Taxes. The Lessee shall pay all taxes relating to the Lessee's use and occupation of the Premises and/or personal property taxes that are assessed during the term of this Agreement on or before the date such taxes are due.

14. Risk of Loss. All personal property on the Premises shall be at the risk of Lessee, except when damage or claims of damage arise out of the negligence of Lessor. Lessor shall not be responsible for the acts of co-tenants or other third parties. Lessee agrees to maintain insurance on the Premises in the minimum limit of \$1,000,000.00 Combined Single Limit for Bodily Injury and Property Damage and shall name Lessor as an additional insured. Lessee shall furnish Lessor a certificate indicating that the insurance policy is in full force and effect, that Lessor has been named as an additional insured, and that the policy may not be cancelled unless ten (10) days prior written notice of the proposed cancellation has been given to Lessor.

15. Janitorial/Maintenance. Except as may otherwise be provided herein, Lessee hereby acknowledges and agrees that it is solely responsible for the costs associated with maintaining the Premises, including janitorial and carpet cleaning services and the like.

16. Signs. All signs or symbols placed in the windows or doors of the Premises, or upon any exterior part of the building, by the Lessee shall be first subject to the approval of Lessor, which approval shall not be unreasonably withheld.

17. Indemnification by Lessee. The Lessee covenants and agrees with the Lessor that during the entire Agreement Term, the Lessee will indemnify, defend and save harmless the Lessor, its members, employees, and agents (individually and collectively the "Lessor Indemnified Parties") against any and all claims, debts, demands, or obligations which may be made against the Lessor Indemnified Parties arising by reason of, or in connection with, any use of the Premises by the Lessee or any person claiming under, by or through the Lessee, and if it becomes necessary for the Lessor Indemnified Parties, or any of them, to defend any action seeking to impose any such liability, the Lessee will pay the Lessor Indemnified Parties affecting such defense any other sums which the Lessor Indemnified Parties may be called upon to pay by reason of the entry of a Judgment against the Lessor Indemnified Parties in the litigation in which such claim is asserted.

18. Indemnification by Lessor. The Lessor covenants and agrees with the Lessee that during the entire Agreement Term, the Lessor will indemnify, defend and save harmless the Lessee, its members, employees, and agents (individually and collectively the "Lessee Indemnified Parties") against any and all claims, debts, demands, or obligations which

may be made against the Lessee Indemnified Parties arising by reason of, or in connection with, any use of the Premises by the Lessor or any guest, invitee or agent of Lessor, and if it becomes necessary for the Lessee Indemnified Parties, or any of them, to defend any action seeking to impose any such liability, the Lessor will pay the Lessee Indemnified Parties affecting such defense any other sums which the Lessee Indemnified Parties may be called upon to pay by reason of the entry of a Judgment against the Lessee Indemnified Parties in the litigation in which such claim is asserted.

19. Repair. The Lessee, during the Agreement term shall, at their expense, make all repairs as shall be reasonably necessary to keep said Premises in good condition and repair. The Lessee further agrees that all damage or injury done to the Premises by the Lessee or any person who may be in or upon the Premises, except for the Lessor, Lessor's agent, servants, and employees, shall be repaired by the Lessee at their expense. The Lessee agrees at the expiration of this Agreement or upon the earlier termination thereof, to quit and surrender said Premises in good condition and repair, reasonable wear excepted. Notwithstanding the foregoing, the Lessor agrees to be responsible for maintaining the roof, the exterior walls, the foundations, concealed piping and wiring (except for concealed piping and wiring installed by Lessee, which shall be the Lessee's responsibility), electrical panels (except for electrical panels installed by Lessee, which shall be the Lessee's responsibility), floor coverings, exterior doors and windows (but not broken glass, which shall be the Lessee's responsibility), and the structural integrity of the building.

20. Furnace, Air Handler and Air Conditioning Equipment. Lessor warrants the furnace, air handler and air conditioning equipment servicing the Premises to be in good working condition and order at the commencement of this Agreement. Thereafter, the maintenance of the furnace, air handler and air conditioning equipment shall be the responsibility of Lessee, including the replacement of the furnace, air handler and/or air conditioning equipment, if necessary.

21. Common Areas. It is understood the Building has common areas around the Premises including sidewalks, stairs, parking lot, and elevator. Lessor shall be responsible for the care and maintenance of the common areas including snow removal. The cost of snow removal from the parking lot and the cost of any repairs to the parking lot, sidewalk, stairs, or elevator shall be the responsibility of the Lessor.

22. Default. Lessor and Lessee agree that full and prompt performance of the terms and conditions of this Agreement is of the essence. For purposes of this Agreement, any of the following events shall constitute "events of default" on the part of Lessee.

a. Failure to pay rent within ten (10) days after its due date, or failure to comply with any other monetary obligation of this Agreement or any other agreement now or hereafter entered into between the Parties and relating to this Agreement within ten (10) days after such obligation is due; provided, however, that Lessor shall provide written notice to

Lessee of Lessor's intent to declare default for non-payment of rent or other monetary obligations under this Agreement. The notice shall include a statement of all amounts alleged to be due, including any late fees accrued pursuant to this Agreement. Lessee may cure the alleged default by payment in full of such outstanding rent or other monetary obligations, together with specified late fees, within fifteen (15) days of Lessee's receipt of the notice from Lessor.

b. Failure to comply with any and all of the nonmonetary obligations contained in the Agreement within thirty (30) days after Lessor has given Lessee written notice of said breach.

c. If, due to any act or omission on the part of Lessee, the Premises are threatened with, or subject to, any unreasonable depreciation in value, waste, or loss.

d. If any proceeding in bankruptcy or insolvency be filed against the Lessee or if any Writ of Attachment or Writ of Execution be levied upon the interest herein of the Lessee and such proceeding or levy shall not be released or dismissed within sixty (60) days thereafter, or if any sale of the leasehold interest hereby created or any part thereof should be made under any execution or other judicial process, or if the Lessee shall make any assignment for benefit of creditors or shall voluntarily institute bankruptcy or insolvency proceedings.

e. Notwithstanding any other provisions of this Agreement, where the curing of any alleged default requires more than the payment of money and that work of curing said default cannot reasonably be accomplished within the time otherwise permitted herein, and where the Lessee has commenced upon the work of curing the default and is diligently pursuing the same, then the Lessee shall be entitled to reasonable extensions of time to permit the completion of said work of curing the default as a condition precedent to any reentry by the Lessor or termination of this Agreement by the Lessor and any defect that is cured shall not thereafter be grounds for reentry or for termination.

23. Remedies. In the event of a default by Lessee, Lessor shall have all remedies allowed by law or at equity including, without limitation, the right to exercise any or all of the following remedies, at Lessor's option:

a. Possession on Default. In the event of default, Lessor may enter upon the Premises and retake possession of the same and evict any persons claiming under or through Lessee. In the event Lessor reenters and takes possession of the Premises, Lessee shall remain liable for the full amount of rental or other charges over the balance of the Agreement Term, unless Lessor elects to terminate the Agreement. After a lawful reentry, Lessor may relet the Premises on any terms Lessor deems advisable and for a term expiring either before or after the expiration date of this Agreement. Any rents received during the remaining Agreement Term from the Lessor reletting the Premises shall be applied to the obligations of the Lessee hereunder, and Lessee shall be liable to Lessor for any deficiency arising after a reentry and reletting of the Premises at a lesser rental and other charges that are provided in this Agreement.

In the event Lessor reenters and takes possession of the Premises pursuant to this provision, the Lessor may, at its option, remove from the Premises all personal property located therein and may store the same in any place selected by Lessor including, but not limited to, a public storage facility or warehouse. All property stored pursuant to this provision will be stored at the expense and risk of the owners thereof, and Lessor shall have the right to sell such stored property, without notice to Lessee, after the property has been stored for a period of thirty (30) days or more, with the proceeds of such sale to be applied first to the costs of such sale, second to the payment of storage charges, if any, and third, to the payment of other sums of money which may then be due from Lessee to Lessor under the terms of this Agreement.

24. Entry and Inspection. The Lessee shall permit Lessor and their agents to enter the demised Premises at all reasonable times for any of the following purposes: to inspect the same, to maintain the Building in which the said Premises are located, to make such repairs to the demised Premises as the Lessor is obligated or may elect to make or to post notices of non-responsibility for alterations or additions or repairs.

25. Destruction of Premises. If the Premises, or any part thereof, shall be partially damaged by fire or other casualty, Lessor shall promptly repair the Premises with Lessee receiving an abatement of rent corresponding with the time during which, and the extent to which, the Premises may have been untenantable; provided, however, in the event the Premises shall be damaged or destroyed by fire or other casualty beyond fifty percent (50%) of the fair market value thereof, Lessor may elect to terminate this Agreement in which case all rent for the current Term shall be abated and refunded to Lessee.

26. Condemnation. If the whole of the Premises hereby demised shall be taken or condemned by any competent authority for any public use or purpose, then the Term hereby granted shall cease on the day prior to the taking of possession by such authority or on the day prior to the vesting of title in such authority, whichever first occurs, and rent hereunder shall be paid to and adjusted as of that day.

If a portion of said demised Premises shall be condemned or taken and as a result thereof there shall be such a major change in the character of the Premises as to prevent Lessee from using the same in substantially the same manner as theretofore used, then and in that event, the Lessee may either cancel and terminate the Agreement as of the date when the part of the Premises so taken or condemned shall be required for such public purpose, or said Lessee may continue to occupy the remaining portion; provided, however, the Lessee shall give written notice to the Lessor within fifteen (15) days after the date of any taking or vesting of title or its election. In the event the Lessee shall remain in possession and occupation of the remaining portion, all the terms and conditions of this Agreement shall remain in full force and effect with respect to such remaining portion, except that the rent reserved to be paid hereunder shall be equitably adjusted according to the amount and value of such remaining space and provided further, that Lessor shall, at Lessor's own expense, promptly and with all reasonable diligence (subject to strikes, lockouts, inability to procure material and labor in the free market,

governmental restrictions, fire, the elements and other extraordinary conditions beyond Lessor's reasonable control) do such work as to make a complete architectural unit of the remainder of the Building on the demised Premises and the Agreement shall continue for the balance of the Agreement Term, subject to the terms and conditions herein stated.

If the whole of the Premises, or such portion thereof, will make the Premises unsuitable for the purpose herein leased is condemned for any public use or purpose by any legally constituted authority, then and in either of such events this Agreement shall cease from the time when possession is taken by such public authority and rental shall be accounted for between the Lessor and the Lessee as of the date of the surrender of possession. Such termination shall be without prejudice to the rights of either the Lessor or the Lessee to recover compensation from the condemning authority for any loss or damage caused by such condemnation. Neither the Lessor nor the Lessee shall have any rights in or any award made to the other by the condemning authority.

27. Costs and Attorney Fees. If either Party shall be in default under this Agreement, the non-defaulting Party shall have the right, at the defaulting Party's expense, to retain an attorney or collection agency to make any demand, enforce any remedy or otherwise protect or enforce its rights under this Agreement. The defaulting Party hereby promises to pay all costs and expenses so incurred by the non-defaulting Party including, without limitation, collection agency charges; expenses of preparing, serving, mailing, posting, publishing and recording any notices; title search expenses and reasonable attorneys' costs and fees, and the failure of the defaulting Party to promptly pay the same shall itself constitute a further and additional default. In the event either Party institutes, defends or is involved with any action to enforce the provisions of this Agreement, the substantially prevailing Party in such action shall be entitled to reimbursement by the losing party for its court costs and reasonable attorneys' fees and costs, including such costs and fees that are incurred in connection with any forfeiture, foreclosure, public sale, action for specific performance, injunction, damages, waste, deficiency judgment, unlawful detainer or to contest the reasonableness of any person's costs or attorneys' fees and in any mediation, arbitration, bankruptcy, probate, appeal, or other proceeding. All reimbursements required by this paragraph shall be due and payable on demand, may be offset against any sum owed to the Party so liable in order of maturity and shall bear interest at the rate of twelve percent (12%) per annum from the date of default to and including the date of collection or the due date of any sum against which the same is offset. The venue for any lawsuit commenced to enforce this Agreement shall be in the Island County Superior Court.

28. Liens and Encumbrances. Lessee shall not cause or create, either voluntarily or involuntarily, any liens or encumbrances against the Premises. Without limiting the generality of the foregoing, Lessee shall keep the Premises free and clear of any liens or encumbrances arising out of or resulting from Lessee's use and occupancy of the Premises. At Lessor's request, Lessee shall furnish Lessor with written proof of the payment of any charge which would or might constitute a basis for a lien on the Premises if not paid.

29. Abandonment. The Lessee agrees not to vacate or abandon the Premises at any time during the demised Term. Should the Lessee vacate or abandon said Premises or be dispossessed by process of law or otherwise, such abandonment, vacation or dispossession shall be a breach of this Agreement and in addition to any other rights which the Lessor may have, the Lessor may remove any personal property belonging to the Lessee which remains on the demised Premises and store the same, such removal and storage to be for the account of the Lessee.

30. Laws and Regulations. The Lessee, at its own cost and expense, shall comply promptly with all laws, rules and orders of all federal, state and municipal governments or departments which may be applicable to the Premises.

31. Relationship of Parties. It is understood and agreed that the relationship of the Parties hereto is strictly that of landlord and tenant and that the Lessor has no ownership in the Lessee's enterprise and that this Agreement shall not be construed as a joint venture or partnership. The Lessee is not and shall not be deemed to be an agent or representative of the Lessor.

32. Binding Effect. The covenants, terms, conditions, provisions, and undertakings in this Agreement or any renewals thereof shall extend to and be binding upon the heirs, executors, administrators, successors, and assigns of the respective Parties hereto, as if they were in every case named and expressed and shall be construed as covenants running with the land and wherever reference is made to either of the Parties hereto, it shall be held to include and apply also to the heirs, executors, administrators, successors, and assigns of such Party, as if in each and every case so expressed.

33. Notices. All notices, requests and demands required by law or by the terms of this Agreement shall be served personally on the Parties or shall be served by certified mail, return receipt requested, at the following addresses:

Lessor: Lam Holdings II, LLC
2403 NW 201st Lane
Shoreline, WA 98177
Email: florettelam2@gmail.com
Attn: Oi-Han Lam-Yu

Lessee: _____

Either Party may designate an alternate address by written notice to the other.

34. Surrender of Possession. Lessee shall peaceably and quietly surrender and deliver the Premises to Lessor on the last day of the Term of this Agreement, any extension thereof or on cancellation, whether by way of expiration or termination, following default. The Premises shall be free of any sub-tenancies, liens or encumbrances granted or suffered by the Lessee. Upon expiration or cancellation of this Agreement or upon suspension or termination of Lessee's right to occupancy of the Premises, Lessee shall deliver all keys to the Lessor.

35. Holding Over. If Lessee shall hold over after the expiration or termination of this Agreement and any extension thereof with the implied or express consent of the Lessor, Lessee shall remain bound by all of the provisions, terms and conditions of this Agreement, except that the tenancy shall be from month to month.

36. Waiver of Breach. The failure of the Lessor to insist on strict performance of any of the terms and conditions of this Agreement shall be deemed a waiver of the right or remedy that the Lessor may have regarding that specific instance or occurrence only and shall not constitute a waiver of any subsequent or continuing breach or default. The receipt of rent by the Lessor, with or without knowledge of any breach or default by the Lessee of any of the terms and conditions of this Agreement, shall be construed as a payment for the use and occupancy of the Premises by the Lessee and no waiver shall be claimed in favor of the Lessee unless in writing and executed by the Lessor.

37. Invalid Provisions. If any term or condition of this Agreement, or the application of any such term or condition to any person or circumstances, be held invalid, the remainder of this Agreement and its application to other persons or circumstances shall not be affected and shall remain in full force and effect.

38. Prior Agreements. This Agreement contains the entire understanding and agreement between the Parties and all promises, representations and inducements by either Party have been fully performed or incorporated in this Agreement. This Agreement cannot be modified except by a written instrument executed and acknowledged by the Parties.

39. Multiple Counterparts; Facsimile Signatures. This Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original and all of which constitute collectively one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart. Signatures to this Agreement may be transmitted via facsimile or .pdf email transmission, and delivery thereby shall be deemed sufficient for all purposes to the same extent as would be delivery of an original signature.

IN WITNESS WHEREOF, this Agreement has been entered into effective as of the day and year first above written.

LAM HOLDINGS II, LLC, a Washington
limited liability company

By: _____
Oi-Han Lam-Yu, Manager
“Lessor”

By: _____
“Lessee”

State of Washington
County of _____

I certify that I know or have satisfactory evidence that **Oi-Han Lam-Yu** is the person who appeared before me and said person acknowledged that s/he signed this instrument, on oath stated that s/he was authorized to execute the instrument and acknowledged it as a member of Lam Holdings II, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated _____

Signature _____

Notary Public

My Appointment Expires _____

State of Washington
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 sole member of Island Assessment, LLC to be the
free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated _____

Signature _____

Notary Public

My Appointment Expires _____