



200009110102

, Skagit County Auditor

9/11/2000 Page 1 of 7 4:17:11PM

Return Address:

Kenneth C. Beckman, Esq.
Baker, Donelson, Bearman & Caldwell
633 Chestnut Street, 1800 Republic Centre
Chattanooga, Tennessee 37450-1800

Memorandum of Lease

ISLAND TITLE CO.

SB-16242✓

Reference numbers of related documents:
on page _____ of document

Lessor(s):

1. ~~Mt. Vernon Medical Investors, LLC~~
Mt. Vernon Assisted Living Investors, LLC

Lessee(s):

2. Mt. Vernon Medical Investors Limited Partnership

Legal Description:

3. Abbreviated form (lot, block, plat name, section-township-range)
Lot 3² City of Mount Vernon, Short Plat No. MV-7-95; being ptn. NE SE, Sec. 20, T34N,
R4EWM

4. Additional legal description is on page 3 of document

0109

Assessor's Property Tax Parcel Account Number(s): 340420-4-004-0000

Skagit County, Washington
Mt. Vernon, The Bridge
LC059

Memorandum of Lease

FILED FOR RECORD AT REQUEST OF AND
WHEN RECORDED RETURN TO:

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

SEP 11 2000

Prepared By:
Kenneth C. Beckman, Esq.
Baker, Donelson, Bearman & Caldwell
1800 Republic Centre
633 Chestnut Street
Chattanooga, Tennessee 37450

Amount Paid \$0
Skagit County Treasurer
By: Deputy

Memorandum of Lease

THIS MEMORANDUM OF LEASE ("Memorandum"), made and entered into as of the 31ST day of August, 2000, by and between MT. VERNON ASSISTED LIVING INVESTORS, LLC, a Tennessee limited liability company ("Lessor"), and MT. VERNON MEDICAL INVESTORS LIMITED PARTNERSHIP, a Tennessee limited partnership ("Lessee");

WITNESSETH:

WHEREAS, the parties hereto have made and entered into a certain Lease Agreement (the "Lease") dated August 31, 2000, with respect to the property known as Mt. Vernon, The Bridge, more particularly described in Exhibit A, attached hereto and made a part hereof as fully as if set out verbatim herein, (all of which improvements and land are hereinafter collectively referred to as the "Premises"); reference is hereby made to the Lease for the terms and provisions thereof, and the Lease is hereby made a part hereof as fully and particularly as if set out verbatim herein; and

WHEREAS, the parties desire to enter into this Memorandum for recordation in order that it shall not be necessary that the entire Lease be recorded;



200009110102
Skagit County Auditor

NOW, THEREFORE, for and in consideration of the premises, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed by the parties as follows:

1. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, for the rents described in the Lease and upon the mutual agreements and covenants and subject to the reservations, terms and conditions set forth in the Lease, the Premises known as Mt. Vernon, The Bridge, situated in Skagit County, Washington, effective as of AUGUST 31, 2000, and shall extend for the number of years from such date provided in Exhibit B, Item 1, all as more particularly set forth in the Lease.

2. In addition to the foregoing, Lessee shall have the option to renew the Lease for the number of consecutive terms set forth in Exhibit B, Item 2, and each option shall be for the number of years set forth in Exhibit B, Item 3, all subject to the terms and conditions set forth in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum of Lease, or have caused this Memorandum of Lease to be executed by and through their duly authorized officers, on the day, month and year first above set out.

LESSOR:

MT. VERNON ASSISTED LIVING INVESTORS,
LLC

By: Cindy S. Cross
Cindy S. Cross, Assistant Secretary

LESSEE:

MT. VERNON MEDICAL INVESTORS LIMITED
PARTNERSHIP, BY ITS CORPORATE GENERAL
PARTNER, DEVELOPERS INVESTMENT
COMPANY, INC.

By: Cindy S. Cross
Cindy S. Cross, Assistant Secretary



200009110102

, Skagit County Auditor

9/11/2000 Page 3 of 7 4:17:11PM

STATE OF NY)

COUNTY OF NY)

On this 29 day of August, 2000, before me, the undersigned, a Notary Public in and for the State of New York, duly commissioned and sworn, personally appeared Cindy S. Cross, to me known to be the Assistant Secretary of Mt. Vernon Assisted Living Investors, LLC, the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes herein mentioned and on oath stated that she is authorized to execute the said instrument.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public

Patrick J. Kennedy
PATRICK J. KENNEDY
Notary Public, State of New York
No. 01KE5042753
Qualified in New York County
Commission Expires April 24, 2001

My Commission Expires:

STATE OF N.Y)

COUNTY OF NY)

On this 29 day of August, 2000, before me, the undersigned, a Notary Public in and for the State of New York, duly commissioned and sworn, personally appeared Cindy S. Cross, to me known to be the Assistant Secretary of Developers Investment Company, Inc., the corporate general partner of Mt. Vernon Medical Investors Limited Partnership, the limited partnership that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said limited partnership, for the uses and purposes herein mentioned and on oath stated that she is authorized to execute the said instrument.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public

Patrick J. Kennedy
PATRICK J. KENNEDY
Notary Public, State of New York
No. 01KE5042753
Qualified in New York County
Commission Expires April 24, 2001

My Commission Expires:



200009110102
Skagit County Auditor
9/11/2000 Page 4 of 7 4:17:11PM

**EXHIBIT A
TO
MEMORANDUM OF LEASE**

Property Description



200009110102
, Skagit County Auditor
9/11/2000 Page 5 of 7 4:17:11PM

LEGAL DESCRIPTION

LC-059

LOT 2 OF CITY OF MOUNT VERNON SHORT PLAT NO. MV-7-95, AS APPROVED JANUARY 24, 1996, AND RECORDED JANUARY 26, 1996, IN VOLUME 12 OF SHORT PLATS, PAGE 69, UNDER AUDITOR'S FILE NO. 9601260017, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 34 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN.

SITUATED IN SKAGIT COUNTY, WASHINGTON.



200009110102

, Skagit County Auditor

9/11/2000 Page 6 of 7 4:17:11PM

**EXHIBIT B
TO
MEMORANDUM OF LEASE**

Lease Terms

1. Ten (10)
(Term of the Lease Agreement in Years)
2. Three (3)
(Number of Allowable Lease Extensions)
3. Ten (10)
(Term of each Allowable Lease Extension in Years)



200009110102
, Skagit County Auditor