

Return Address:
 Automatic Laundry Company
 P.O. Box 1134
 Lynnwood, WA 98036-1134



200203150185
 Skagit County Auditor

3/15/2002 Page 1 of 3 3:47PM

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304623

MEMORANDUM OF LEASE

SKAGIT COUNTY WASHINGTON
 REAL ESTATE EXCISE TAX

Grantor(s) ("Owner"): TIMOTHY B. WHITE PROPERTIES
Grantee ("Company"): AUTOMATIC LAUNDRY COMPANY, LTD
Legal Description (abbreviated): (- See Exhibit A)

MAR 14 2002

Parcel #:
 P27305
Address:
 200 South La Venture Road, Mount Vernon WA 98273

Amount Paid \$
 Skagit Co. Treasurer
 By Deputy

This is the MEMORANDUM OF LEASE of that certain unrecorded lease dated between Owner and Company, concerning the premises commonly known as Arbor Terrace Apartments, and legally described as set forth above or on EXHIBIT A attached hereto and made a part hereof.

For good and valuable consideration Owner leases to Company exclusive use and possession of all common laundry areas now existing or hereafter created in said apartment complex, as space for laundry equipment, for the term and under the provisions contained in the aforementioned unrecorded lease, which unrecorded lease is incorporated in this Memorandum by reference and thereby made a part hereof.

1. **Term.** The term of this lease is not disclosed herein, but it is not less than one (1) year nor more than twenty (20) years from the date of this lease.

2. This Memorandum is not a complete summary of the aforementioned unrecorded lease; and the provisions of this Memorandum shall not be used in interpreting the lease provisions. In the event of a conflict between this Memorandum and said lease, the provisions of said lease shall control.

Company:
 Automatic Laundry Company, Ltd.

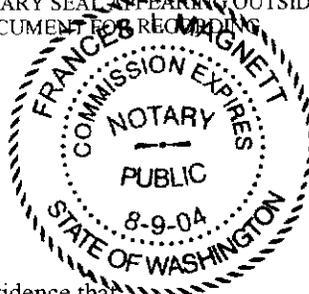
By _____
 Authorized Representative

Owner:
 Timothy B. White Properties

By _____

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STATE OF Washington)
) ss.
COUNTY OF Skagit)



[Individual Capacity]

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that _____ signed this instrument and acknowledged it to be the free and voluntary act for the uses and purposes mentioned in the instrument.

[Representative Capacity]

I certify that I know or have satisfactory evidence that Julio Pimentel 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 Property Supv of Timothy B. White to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

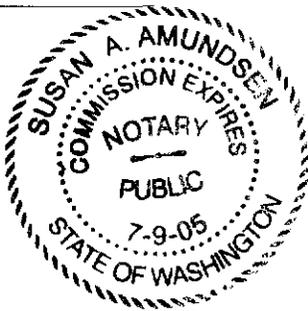
DATED 2/26/02

Frances J. Magnett
Print Name Frances J. Magnett
NOTARY PUBLIC in and for the State of
Washington, residing at Mt. Vernon
My appointment expires 8-9-04

STATE OF WASHINGTON)
) ss.
COUNTY OF SNOHOMISH)

I certify that I know or have satisfactory evidence that Shan Cunningham 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 a Sales Representative of Automatic Laundry Company, Ltd., to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED 2-26-02



Susan A. Amundsen
Print Name Susan A. Amundsen
NOTARY PUBLIC in and for the State of
Washington, residing at Shoretline
My appointment expires 7-9-05

PAGE 2
2/26/02



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EXHIBIT A / LEGAL DESCRIPTION:

ARBOR TERRACE APARTMENTS

200 S LA VENTURE RD

PARCEL # P27305

W1/2 W1/2 W1/2 NW1/4 SW1/4 EXC W 30 FT THOF TGW W 5FT OF THE FOLL
DESC PAR "A" LYING ADJ TO & PLW THE E R/W LINE OF LAVENTURE RD;
PAR "A" THE N 300FT OF W1/2 W1/2 NW1/4 SW1/4 OF SEC 21 EXC W 30FT
THOF CONVEYED TO CITY OF MV FOR ST PURPOSES AF#863093 TGW
WITH A PAR OF LAND LOCATED IN NW1/4 SW1/4 OF SEC 21 DAF CAT W1/4
COR OF ABOVE DESC SEC 21 TH SLY ALG W LINE OF SEC 21 58FT TH ELY
PERPENDICULAR TO SD W LINE OF THE SEC FOR A DISTANCE OF 35FT
TPOB OF THIS DESC FR THE TPOB TH NELY TAP THAT IS 30FT S OF N LINE
OF SD SEC 21 & 62FT E OF W LINE OF SD SEC 21 TH WLY PLW THE N LINE
OF SD SEC 21 TAP THAT IS 35FT E OF WHEN MEASURED PERPENDICULAR
TO THE E LINE OF SD SEC 21 TH SLY PLW THE W LINE OF SD SEC 21 TO
TPOB



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