

P 27318

340421-3-017-0204

03-21-34-04



200208160103
Skagit County Auditor

8/16/2002 Page 1 of 4 3:30PM

MEMORANDUM OF LEASE

This is a Memorandum of Lease for the Lease executed on 1/31/2002, between **Subway Real Estate Corp.**, a corporation organized under the laws of the State of Delaware, having its principal office at 325 Bic Drive, Milford, CT 06460, hereinafter called "the Tenant," and **Section Street Market, LLC**, organized under the laws of the State of _____, having its principal office at: **2323 E Section St, Mt Vernon, WA, 98274** hereinafter called "the Landlord."

For the purpose of this document and/or the Lease, as well as the exhibits/schedules executed by the Landlord and Tenant, the terms "Landlord" and "Lessor" as used shall be deemed synonymous and the terms "Tenant" and "Lessee" as used shall be deemed synonymous.

The Landlord leases to the Tenant the premises as described in the Lease:

1. Premises:

Store Number: **25456** approximately: **1333 Square Feet.**

Located at: **2323 E Section St, Mt Vernon, WA, 98274**

3200ft of E 3200ft of W 320ft of SW 1/4 SW 1/4 LYN OF RD.

State of: **WA** County of: **SKAGIT**

2. Term:

The Lease is for a term of **5 years** to commence on **4/1/2002** and terminate on **3/31/2007**.

3. Renewal (Option) Periods:

The Tenant shall have the right to renew this lease for: **3 periods of 5 years.**

Within ten (10) days of the expiration of earlier termination of this lease, Tenant, upon Landlord's request, shall deliver to Landlord an executed Memorandum of Termination of Lease.

Landlord and Tenant agree that any conflict between the terms of the Master Lease and the provisions of this Memorandum of Lease shall be resolved in favor of this Memorandum of Lease.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

AUG 16 2002

Amount Paid *0*
Skagit Co. Treasurer
By *[Signature]* Deputy

Prepared by, and return to:
Subway Real Estate Corp.
R. Asper, Lease Recording Specialist
325 Bic Drive ~ Milford, CT 06460
203-878-2791 ext. 1435

The Leased Premises consists of approximately 1,333 square feet of the approximate 7,000 square foot Building located at 2323 East Section Street and legally described as follows:

The South 200 feet of that portion of the West 330 feet of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 21, Township 34 North, Range 4 East, W.M., lying Northerly of the County Road along the South line thereof, EXCEPT the West 30 feet thereof conveyed to the City of Mount Vernon by Deed recorded December 2, 1970, under Auditor's File No. 869709.



200208160103
Skagit County Auditor

8/16/2002 Page 2 of 4 3:30PM

INITIALS

[Handwritten signature]

In Witness whereof the "Landlord" has hereunto executed this Memorandum of Lease this 26 day of June, 2002

Landlord: Section Street Market LLC

Scott Peterson

Print: SCOTT PETERSON

MANAGER

Title:

6-26-02

Date PK Clark 6-26-02

Witness Warren M Gilbert Date 6/26/02

Print Warren M Gilbert

Witness PETER GILBERT Date

Print

LANDLORD'S ACKNOWLEDGMENT

(if corporation)

STATE OF _____ COUNTY OF _____

On this _____ day of _____, before me, a Notary Public, in and for the jurisdiction aforesaid, personally appeared _____, to me personally known, who by me duly sworn did say that he/she is the _____ of _____, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that he/she acknowledged execution of said instrument to be voluntary act and deed of said corporation.

Notary Public

(Notarial Seal)

My Commission expires _____

LANDLORD'S ACKNOWLEDGMENT

(if individual)

STATE OF Washington COUNTY OF Skagit

On this 26 day of June, 2002, before me personally appeared Scott Peterson known to me (or satisfactory proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purpose therein contained.

LINDY L. BULLARD
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
DECEMBER 2, 2002

Lindy L. Bullard
Notary Public

(Notarial Seal)

My Commission expires 12/2/02



200208160103
Skagit County Auditor

In Witness Whereof the "Tenant" has hereunto executed this memorandum of lease this
12 day of August, 2002.

Tenant: Subway Real Estate Corp.

[Signature]
John C. Devine, Its: Vice President

8-12-02
Date

[Signature]
Witness

8-12-02
Date

[Signature]
Witness

8-12-02
Date

[Signature]
Print

[Signature]
Print

State of Connecticut, County of New Haven

On this 12th day of August, 2002, before me, a Notary Public, in and for the jurisdiction aforesaid, personally appeared **John C. Devine**, to me personally known, who by me duly sworn did say that he is the Vice President of Subway Real Estate Corp., and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that he acknowledged execution of said instrument to be voluntary act and deed of said corporation by it voluntarily executed.

[Signature]
Notary Public

(Notarial Seal)

My Commission expires 4/30/07



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8/16/2002 Page 4 of 4 3:30PM

Prepared by, and return to:
Subway Real Estate Corp.
325 Bic Drive ~ Milford, CT 06460