

When Recorded Return to:  
GoldenState Towers  
125 Ryan Industrial Court  
Suite 109  
San Ramon, California 94583  
Attn: Susan Lane  
RE: WA-0178 Baker Heights



200303190150

Skagit County Auditor

3/19/2003 Page 1 of 5 2:11PM

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**Memorandum of Land Lease**

FIRST AMERICAN TITLE CO.

66216

grantor: ROSE ANN HILDE

Grantee: SBA PROPERTIES INC.

TAX ACCT #  
P24761

ADV. LEGAL

PEN SE - SW 14-34-4

Recording requested by and when  
recorded return to:  
Legal Department/Recording Division  
SBA Properties, Inc.  
One Town Center Road, 3<sup>rd</sup> Fl.  
Boca Raton, Florida 33486  
(800) 487-7483

MEMORANDUM OF LAND LEASE

THIS MEMORANDUM OF LAND LEASE (herein "Memorandum") is made this 27<sup>th</sup> day of Sept., 2001, by and between Rose Ann Hilde, a married woman, having an principal address of 22508 Gunderson Road, Mount Vernon, Washington 98273 (herein "Lessor") and SBA PROPERTIES, INC., a Florida corporation, having a principal office located at One Town Center Road, 3<sup>rd</sup> Floor, Boca Raton, Florida 33486 (herein "Lessee").

WHEREAS, Lessor and Lessee entered into that certain Land Lease dated 9/27/01 whereby, Lessor leased to Lessee the land described in Exhibit "A" attached hereto and made a part hereof. All terms used but not defined herein shall have the meaning ascribed to them in the Land Lease.

WHEREAS, Lessor and Lessee desire to enter into this Memorandum to give notice of said Land Lease and all of its terms, covenants and conditions to the same extent as if the same were fully set forth herein.

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration including the rents reserved and the covenants and conditions more particularly set forth in the Land Lease, Lessor and Lessee do hereby covenant, promise and agree as follows:

1. The Land Lease provides in part that Lessor leases to Lessee a certain site ("Site") located at 22508 Gunderson Road, City of Mount Vernon, County of Skagit, State of Washington, Property Parcel Number P24761, within the property of or under the control of Lessor which is legally described in Exhibit "A" attached hereto and made a part hereof.
2. Lessee shall lease the Site from Lessor, together with all easements for ingress, egress and utilities as more particularly described in the Land Lease, all upon the terms and conditions more particularly set forth in the Land Lease for a term of five (5) years, which term is subject to four (4) additional five (5) year extension periods.
3. The sole purpose of this instrument is to give notice of said Land Lease and all its terms, covenants and conditions to the same extent as if the same were fully set forth herein. The Land Lease contains certain other rights and obligations in favor of Lessor and Lessee which are more fully set forth therein.
4. Right of First Refusal. If at any time during the term of this Agreement Lessor receives an irrevocable (except such offer may be conditional upon the non-exercise of this right of first refusal) bona fide written offer from a third person ("Offer") to sell, assign, convey or otherwise transfer its interest in the Leased Space and/or Premises, which Lessor desires to accept, Lessor shall first give Lessee written notice (including a copy of the proposed contract) of such Offer prior to becoming unconditionally obligated. Lessee shall have a period of thirty (30) days after receipt of Lessor's notice and terms to accept the Offer and exercise its right of First Refusal by notifying Lessor in writing. After thirty (30) days the Offer will be deemed rejected.

Site Name: Big Lake North  
Site #: NWSS65009-006  
Site ID: WA07195-B  
Cingular ID: WA-515-03



200303190150

Skagit County Auditor

5. The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns for the term of the Land Lease and any extensions thereof. All covenants and agreements of this Land Lease shall run with the land described in Exhibit "A".

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the day and year first above written.

**WITNESSES:**

Anne Schmitt-Bungler  
Victoria Johnson

**LESSOR:** Rose Ann Hilde, a married woman

By: Rose Ann Hilde  
Print: Rose Ann Hilde  
Its: Owner  
Date: 9/8/01

**WITNESSES:**

Lara M. We  
Virginia Horn

**LESSEE:** SBA PROPERTIES, INC.,  
a Florida corporation

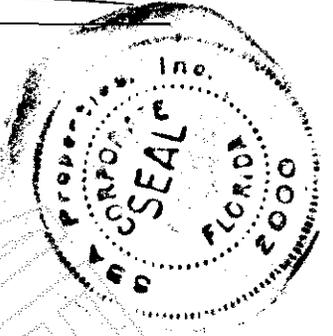
By: Alyssa Houlihan  
Print: Alyssa Houlihan  
Its: Director of Leasing  
Date: 9/27/01

SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

MAR 19 2003

Amount Paid \$ 0  
Skagit Co. Treasurer  
By: [Signature] Deputy

(CORPORATE SEAL)



200303190150  
Skagit County Auditor

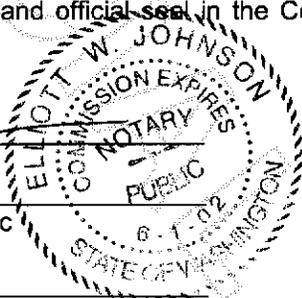
ROSE ANN HILDE

STATE OF WASHINGTON }  
COUNTY OF Skagit } .ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared ROSE ANN HILDE, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that she executed the same in the capacity aforesaid.

WITNESS my hand and official seal in the County and State last aforesaid the 8<sup>th</sup> day of September, 2001.

Sign Name: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public



My Commission expires on: \_\_\_\_\_

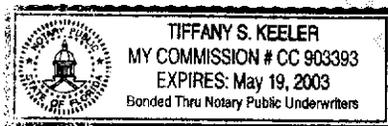
SBA PROPERTIES, INC.

STATE OF FLORIDA }  
COUNTY OF PALM BEACH } .ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared ALYSSA HOULIHAN, as DIRECTOR OF LEASING of SBA PROPERTIES, INC., a FLORIDA corporation, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same in the capacity aforesaid.

WITNESS my hand and official seal in the County and State last aforesaid the 27<sup>th</sup> day of September, 2001.

Sign Name: Tiffany S. Keeler  
Print Name: Tiffany S. Keeler  
Notary Public



My Commission Expires: \_\_\_\_\_

Site Name: Big Lake North  
Site #: NWSS65009-006  
Site ID: WA07195-B  
Cingular ID: WA-515-03



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**EXHIBIT "A"**  
Legal Description

(Leased Area & Easement Legal Descriptions to be Inserted Upon Completion of Site Survey)

**Parcel A:** That portion of the South ½ of the South ½ of the Northeast ¼ of the Southwest ¼ lying east of the county road, and that portion of the North ½ of the North ½ of the Southeast ¼ of the Southwest ¼ lying east of the county road, EXCEPT that portion as conveyed to F. J. Young by deed dated June 27, 1922, and recorded October 10, 1922 in Volume 127 of Deeds, page 569, records of Skagit County, Washington. Together with the right of way as reserved in the aforesaid deed. All in Section 14, Township 34 North, Range 4 East, W.M.

**Parcel B:** The Northwest ¼ of the Northwest ¼ of the Southeast ¼ and the Southwest ¼ of the Northwest ¼ of the Southeast ¼ of Section 14, Township 34 North, Range 4 East, W.M., LESS road rights of way.

Initial(s) *PA*  
Initial(s) *PA*

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