

Filed for Record at the Request Of:

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Attorney at Law
913 Seventh Street
Post Office Box 1950
Anacortes, Washington 98221



200308010107

Skagit County Auditor

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Document Title: MEMORANDUM OF LEASE
Grantor: WMD, LLC
Grantee: COOKERY ADRIFT LLC
Abbreviated Legals: SOUTH HALF OF LOTS 1 AND 2, BLOCK 34, ORIGINAL PLAT OF
THE CITY OF ANACORTES.
Tax/Parcel Number: 3772-034-002-0007 / P55055

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, dated July 31, 2003, is between WMD, LLC, a Washington Limited Liability Company ("Landlord") and COOKERY ADRIFT LLC, a Washington Limited Liability Company, doing business as Adrift ("Tenant").

1. **Premises.** Landlord hereby leases to Tenant, upon the terms and conditions of the lease agreement between the parties of even date herewith, which terms and conditions are incorporated by this reference, the Premises, which consist of a portion of the real property, situated in the City of Anacortes, Skagit County, Washington, commonly known as 506 and 510 Commercial Avenue and legally described as:

The south ½ of Lots 1 and 2, Block 34, City of Anacortes, according to the recorded plat thereof in the office of the Auditor of Skagit County, Washington, in Volume 2 of Plats, page 4; ALSO, that part of Lots 1 and 2, Block 34, City of Anacortes, described as follows: Commencing at the Southeast corner of said Lot 1; thence North along the East line of said Lot 50.86 feet, more or less, to the South wall of the brick and concrete building as the same existed on October 20, 1949 and owned by W. F. McCracken, lying immediately North of the property herein described; thence Westerly along the South wall of said building to a point on the West line of said Lot 2 which is 50.50 feet North, more or less, of the Southwest corner of said Lot 2; thence South along the West line of said Lot 2 to the Southwest corner thereof; thence East along the South line of said Lots 1 and 2 to the point of beginning.

("the Building"). The Premises consist specifically of the ground floor of the Building.

2. **Term.** This lease shall be for a term of five (5) years commencing July 1, 2003 and terminating on June 30, 2008, with an extension of five (5) years until June 30, 2013 at Tenant's option, subject to the terms and conditions of the lease agreement.

3. **Purpose of Memorandum of Lease.** This memorandum of lease is prepared for the purpose of recordation, and it in no way modifies the lease agreement between the parties.

WMD, LLC, Landlord

COOKERY ADRIFT LLC, Tenant

By Barbara B. Wells
Barbara B. Wells, Manager

By Nicole M. Holbert
Nicole M. Holbert, Manager

ACKNOWLEDGEMENTS

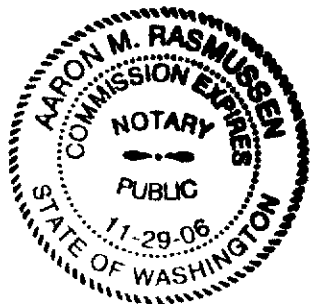
STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that BARBARA B. WELLS is the person who appeared before me, and said person acknowledged that she signed the foregoing instrument consisting of 2 pages, on oath stated that she was authorized to execute the instrument, and acknowledged it, as Manager of WMD, LLC, to be the free and voluntary act and deed of such party for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this ____ day of July, 2003.

Aaron M. Rasmussen
Print Name: AARON M. RASMUSSEN

NOTARY PUBLIC in and for the State of
Washington, residing at ANACORTES, WA
My appointment expires 11/29/06



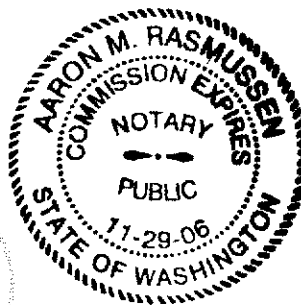
STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that NICOLE M. HOLBERT is the person who appeared before me, and said person acknowledged that she signed the foregoing instrument consisting of 2 pages, on oath stated that she was authorized to execute the instrument, and acknowledged it, as Manager of COOKERY ADRIFT LLC, to be the free and voluntary act and deed of such party for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 31 day of July, 2003.

Aaron M. Rasmussen
Print Name: AARON M. RASMUSSEN

NOTARY PUBLIC in and for the State of
Washington, residing at ANACORTES, WA
My appointment expires 11/29/06



SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

AUG 01 2003

Amount Paid 3
Skagit Co. Treasurer
By [Signature] Deputy



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Skagit County Auditor

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