



200505230166

Skagit County Auditor

5/23/2005 Page

1 of

5 3:41PM

After recording return document to:

YOUNGQUIST & BETZ
904 South Third
Mount Vernon, WA 98273

DOCUMENT TITLE: Memorandum of Lease

REFERENCE NUMBER OF RELATED DOCUMENT: N/A

GRANTOR(S): Evelyn Youngquist, as Lessor

ADDITIONAL GRANTORS ON PAGE **OF DOCUMENT.**

GRANTEE(S): North Coast Electric Company, a Washington Corporation, as Lessee

ADDITIONAL GRANTEES ON PAGE **OF DOCUMENT.**

ABBREVIATED LEGAL DESCRIPTION: Tax 38, Ptn. of NW $\frac{1}{4}$ of NW $\frac{1}{4}$
Sec. 8, Twp. 34, Range 4

ADDITIONAL LEGAL DESCRIPTION ON PAGE(S) **OF DOCUMENT.**

ASSESSOR'S TAX/PARCEL NUMBER(S): P24185

MEMORANDUM OF LEASE

This Memorandum of Lease dated this 19th day of May, 2005, effective June 1, 2005, by and between **EVELYN YOUNGQUIST**, a single woman, P.O. Box 192, Mount Vernon, Skagit County, Washington 98273, as Lessor, and **NORTH COAST ELECTRIC COMPANY**, a Washington corporation, 110 – 110th Avenue N.E., Suite 616, Bellevue, Washington 98004, as Lessee.

1. **Area Leased.** The Lessors hereby lease to Lessee and Lessee hereby lease from the Lessor, real estate located in Skagit County, Washington, the legal description of which property is described on Exhibit "A" attached hereto, consisting of approximately 9,600 square feet of buildings located on the real property referred to in Exhibit "A," and shown on a drawing attached hereto as Exhibit "B;" and all other improvements and appurtenances, except those set forth on Exhibit "B." located or associated with the land, also known as 380 Pease Road, Burlington, Skagit County, Washington 98233.

2. **Term of Lease.** The Term of this Lease shall be for Three (3) years, with Two (2) successive Three (3)-year Options, which Options must be exercised, in writing, by written notice from Lessee to Lessor, said notice to be not later than Sixty (60) days prior to the Termination date of the Initial Term of this Lease or any renewal hereof. The Initial Term of this Lease (3 years) shall commence on June 1, 2005.

3. **Right of First Refusal to Purchase.** There also is a Right of First Refusal to Purchase the subject premises in favor of **NORTH COAST ELECTRIC COMPANY**, exercisable on in the event Lessor receives a bona fide offer to purchase the subject premises during the term of this Lease.

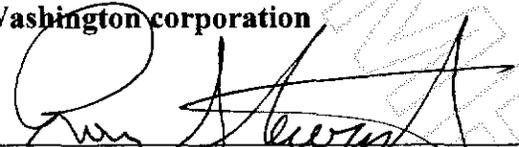
4. This Memorandum of Lease is subject to the terms, conditions and restrictions contained in that certain unrecorded Commercial Lease between Lessor and Lessee dated June 1, 2005.

LESSOR:


EVELYN YOUNGQUIST

LESSEE:

NORTH COAST ELECTRIC COMPANY,
a Washington corporation

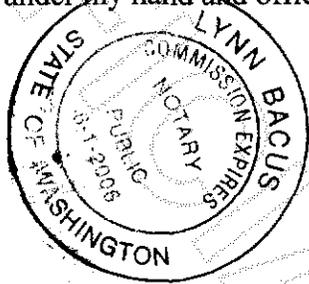
By 
RON STEWART, Vice President



STATE OF WASHINGTON)
 : SS
COUNTY OF SKAGIT)

On this day personally appeared before me, **EVELYN YOUNGQUIST**, to me known to be the individual described in and who executed the within and foregoing instrument and acknowledged that she signed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 18th day of May, 2005.



Lynn Bacus
Notary Public in and for the State of Washington,
residing at Mount Vernon

STATE OF WASHINGTON)
 : SS
COUNTY OF KING)

On this day personally appeared before me **RON STEWART**, to me known to be the Vice President of **NORTH COAST ELECTRIC COMPANY**, a Washington corporation, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

GIVEN under my hand and official seal this 19 day of May, 2005.



Jennifer L. Broughton
Notary Public in and for the State of Washington,
residing at Porter

Memorandum of Lease
SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

MAY 23 2005

Amount Paid \$6
Skagit Co. Treasurer
By Mem Deputy



200505230166
Skagit County Auditor

EXHIBIT "A"

Legal Description

TAX 38 PTN NW1/4 NW1/4 BAT NE C SD SUB DK 12 TH W ALG N LI SD SUB
112.76FT TPB TH W ALG N LI SD SUB 192.72FT TH S 2-17-15 E 611.31FT TH E
193.38FT TH N 2-21-00 W 611.32FT TPB EXC N 30FT THOF BEING COR AKA
PEASE RD & EXC W 30 FT THOF. TOGETHER WITH THAT PORTION OF THE
NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE
SOUTHWEST CORNER OF THAT CERTAIN PARCEL, AS CONVEYED TO MARVIN
K. YOUNGQUIST AND EVELYN YOUNGQUIST, UNDER STATUTORY WARRANTY
DEED RECORDED IN VOLUME 922, AT PAGES 340 AND 341, UNDER AUDITOR'S
FILE NO. 9010010110; THENCE SOUTH 89 DEGREES 01' 59" EAST, ALONG THE
SOUTH LINE OF SAID PARCEL; THENCE SOUTH 1 DEGREE 23' 18" EAST, 6.21
FEET; THENCE NORTH 89 DEGREES 01' 59" WEST, 183.36 FEET TO A POINT
WHICH BEARS SOUTH 1 DEGREE 19' 35" EAST FROM THE POINT OF BEGINNING;
THENCE NORTH 1 DEGREE 19' 35" WEST, 6.20 FEET TO THE POINT OF
BEGINNING.



200505230166
Skagit County Auditor

EXHIBIT "B"

Pease Rd

EXHIBIT B

150

20

40

20

50

24

40

25

20

80

36

100

90

NOT TO SCALE

Two Floors
Offices/Lunch Room

Warehouse
Possible Fixture Recycle

60

30



200505230166
Skagit County Auditor