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Skagit County Auditor

8/5/2005 Page 1 of 5 3:53PM

After Filing Return To:
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Seattle, Washington 98101-1688
CHICAGO TITLE IC34025

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

Grantor: Bank of America, N.A.

Grantee: Banner Bank

Abbreviated Legal Description:

LOT 5A, CITY OF BURLINGTON SHORT PLAT NO.
BURL-3-91; BEING PTN. LOT 5 CASCADE MALL
BINDING SITE PLAN, SKAGIT COUNTY, WASHINGTON

☒ Additional legal description is on Schedule A of document.

Assessor's Property Tax Parcel Account Numbers: 340406-4-001-0803

Reference Numbers of Assigned Documents: 9205200094 SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

AUG 05 2005

Amount Paid \$
By Skagit Co. Treasurer Deputy

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

This Memorandum of Assignment and Assumption of Ground Lease is made as of this 1st day of August, 2005, by and between BANK OF AMERICA, N.A., a national banking association ("Assignor"), and BANNER BANK, a Washington State chartered banking corporation ("Assignee"), with reference to that certain Ground Lease dated April 10, 1992, a memorandum of which was recorded in the real property records of Skagit County, Washington under Auditor's File No. 9205200094, as amended by First Amendment to Ground Lease dated August 1, 2005, by and between Assignor, successor-in-interest to Seattle-First National Bank, as lessee, and Signal Investments, LLC, a Washington limited liability company ("Lessor"), successor-in-interest to Armada Vancouver Company, as lessor (the "Ground Lease").

1. **Assignment, Assumption of Ground Lease.** Effective as of the date hereof, Assignor has granted, conveyed and assigned to Assignee all of Assignor's right, title and interest under the Ground Lease and Assignee has accepted such assignment and agreed to assume the obligations of the lessee under the Ground Lease arising on and after the date hereof.

2. **Purpose of Memorandum.** This Memorandum is prepared for the purpose of recordation to give notice of assignment of Assignor's interest in the Ground Lease. It shall not constitute an amendment or modification of the Ground Lease.

EXECUTED as of the date first above written.

ASSIGNOR:

BANK OF AMERICA, N.A., a national banking association

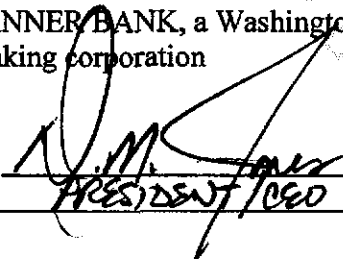
By
Its


Senior Vice President

ASSIGNEE:

BANNER BANK, a Washington State chartered banking corporation

By
Its

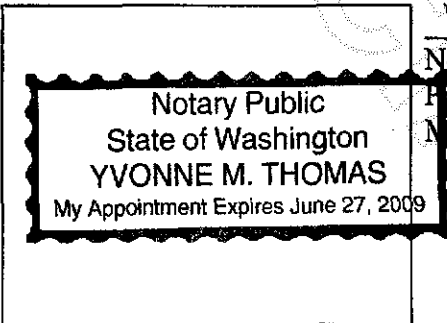

PRESIDENT/CEO



STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that James D. Porter 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 the Senior Vice President of BANK OF AMERICA, N.A. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: July 29, 2005



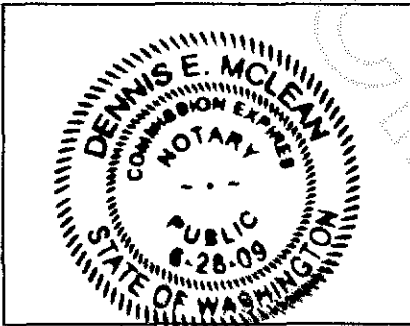
Yvonne M. Thomas
Notary Public
Print Name YVONNE M. THOMAS
My commission expires June 27, 2009

(Use this space for notarial stamp/seal)

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that D. McLean 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 President/COO of BANNER BANK to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: July 29, 2005



Dennis E. McLean
Notary Public
Print Name Dennis E. McLean
My commission expires 6-28-09

(Use this space for notarial stamp/seal)

SCHEDULE A

LEGAL DESCRIPTION OF THE REAL PROPERTY

Lot 5A of City of Burlington Short Plat No. BURL-3-91, as approved April 21, 1992, and recorded April 27, 1992, in Volume 10 of Short Plats, Page 77, under Auditor's File No. 9204270026, records of Skagit County, Washington; being a portion of Lot 5 of the Cascade Mall Binding Site Plan recorded in Volume 8 of Short Plats, Pages 170 through 180;

Together with a non-exclusive easement for ingress and egress, as granted by easement recorded July 27, 1989, under Auditor's File No. 8907270006, records of Skagit County, Washington; and

Together with an easement for storm drainage, as granted by easement recorded July 21, 1989, under Auditor's File No. 8907210036, records of Skagit County, Washington.

