

WHEN RECORDED RETURN TO:

Mark Kantor
Kantor Taylor McCarthy P.C.
1501 Fourth Avenue, Suite 1610
Seattle, WA 98101-1662



200509220167

Skagit County Auditor

9/22/2005 Page 1 of 4 3:37PM

1169168.P LAND TITLE OF SKAGIT COUNTY

MEMORANDUM OF LEASE

GRANTOR: THE WILSON HOTEL HOUSING LLC, a Washington limited liability company

GRANTEE: HOUSING AUTHORITY OF THE CITY OF ANACORTES, a public body corporate and politic of the State of Washington

LEGAL DESCRIPTION: Lots 1, 2, 3 and 4, Block 37, MAP OF THE CITY of Anacortes, Skagit County, Washington

TAX PARCEL NUMBER(S): 093900-0040-08

This Memorandum of Lease is made as of the 30th day June of 2005 by and between THE WILSON HOTEL HOUSING LLC, a Washington limited liability company ("Lessor") and the HOUSING AUTHORITY OF THE CITY OF ANACORTES, a Washington public body corporate and politic ("Lessee").

BACKGROUND

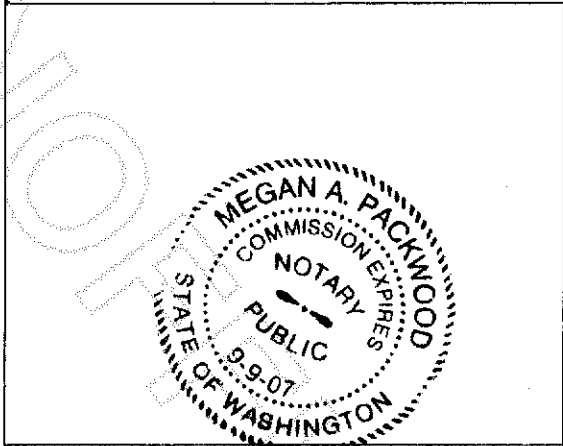
1. Agreement. Pursuant to an agreement dated June 30, 2005 and commencing June 30, 2005 (the "Agreement"), Lessor has leased to Lessee and Lessee has leased from Lessor a 6,427 square foot commercial space located on that property legally described as:

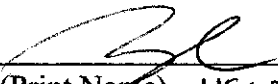
Lots 1, 2, 3 and 4, Block 37, MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON," as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, EXCEPT the West 20 feet of said Lot 4.

(the "Property").

2. Term. The Lease expires one day prior to the Twentieth (20th) anniversary of the Commencement Date.

3. Purpose of Memorandum. This memorandum is prepared for the purpose of recordation to give notice of the Agreement. This memorandum shall not




(Print Name) MEGAN A. PACKWOOD
Residing at Seattle
My appointment expires: 9/9/07



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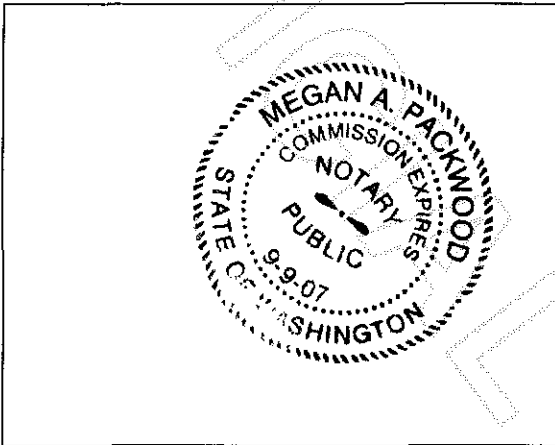
STATE OF WASHINGTON)

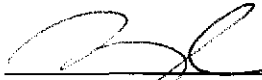
) ss.

COUNTY OF King)

On this day personally appeared before me Theresa McCallum, known to me to be the Executive Director of Housing Authority of the City of Anacortes, the entity that executed the within and foregoing instrument, and acknowledged that he/she has authority and signed the same on behalf of said corporation as Lessee as its free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seat this 20th day of September, 2005.




(Print Name) MEGAN A. PACKWOOD
Residing at Seattle
My appointment expires: 9/9/07



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