



200511300086

Skagit County Auditor

After Recording Mail To:

11/30/2005 Page

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5 11:54AM

Capstone Partners LLC
1001 Fourth Avenue, Suite 4300
Seattle, WA 98104-54
Attention: Kirk Johnson

LAND TITLE OF SKAGIT COUNTY 115160-T

Recording Information

DOCUMENT TITLE Memorandum of Ground Lease

GRANTOR: Public Hospital District No. 1 of Skagit County,
Lessor

GRANTEE: MV Investors LLC, a Washington limited liability
company, Lessee

LEGAL DESCRIPTION: Ptn. Lot 4, Lots 5-8, Dale & Shea's Add.
The complete legal description is on Exhibit A.

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NOS:

3717-000-004-0004/P52640;	3717-000-006-0119/P52649;
3717-000-004-0103/P52641;	3717-000-007-0043/P52654;
3717-000-004-0202/P52642;	3717-000-007-0100/P52655;
3717-000-005-0003/P52645;	3717-000-008-0000/P52656;
3717-000-005-0102/P52646;	3717-000-008-
3717-000-006-0002/P52647;	0117/P52658.

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made by Public Hospital District No. 1 of Skagit County, Lessor, whose address is 1415 E. Kincaid Street, Mount Vernon, Washington 98274, and MV Investors, LLC, Lessee, whose address is 1001 Fourth Avenue Plaza, Suite 4400, Seattle, Washington 98154.

WITNESSETH:

The parties hereto entered into a written Lease Agreement dated September 2, 2005 for the premises known and designated as (See, attached legal description, Exhibit A) consisting of land together with all appurtenant rights, privileges and easements, for a term of 40 years running from and including the date of September 12, 2045 through and including the right of Lessee to renew said lease for 2 additional 10 year periods upon the

same terms and conditions, for a total rental period, including extensions and renewals, of 60 years.

The parties hereto have set their hands and seals, this the 28th day of November, 2005.

LANDLORD:

Skagit County Public Hospital District No. 1
dba Skagit Valley Hospital

By: _____

Gregg A. Davidson

Its: CEO/Superintendent

11/28/05
Date

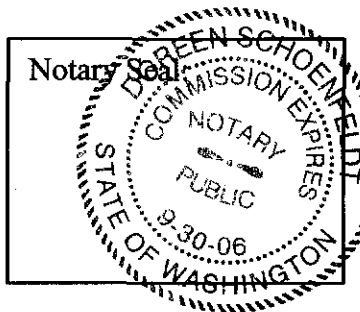
STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

On this 28th day of November 2005, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared Gregg A. Davidson, to me known to be the CEO/Superintendent of Public District Hospital No. 1, Skagit County, Washington, d/b/a Skagit Valley Hospital, the municipal 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 was authorized to execute the said instrument.

Witness my hand and official seal hereto affixed the day and year first above written.



Eileen Schoenfeldt
Printed Name: Eileen Schoenfeldt
Notary Public in and for the State of Washington,
residing at: Sedro-Walker
My Commission Expires: 09/30/06

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

NOV 30 2005

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



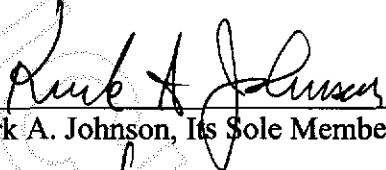
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TENANT:

MV INVESTORS LLC, a Washington limited liability company

By: CAPSTONE PARTNERS NW LLC, a
Washington limited liability company, Its Manager

By: CBIL GROUP, LLC, a Washington limited liability company,
Authorized Member

By: 
Kirk A. Johnson, Its Sole Member

By: 
MICHAEL K. HUBBARD, Authorized Member



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STATE OF WASHINGTON)

County of KING)

SS.

I certify that I know or have satisfactory evidence that **Kirk A. Johnson** 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 **Sole Member of CBIL Group, LLC**, acting in its capacity as **Authorized Member of Capstone Partners NW LLC**, acting as **Manager of MV INVESTORS LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: November 23, 2005.



Darlene M. Fredlund

Notary Public in and for the State of Washington, residing at

Bellingham, WA
DARLENE M. FREDLUND

Name (printed or typed)

My appointment expires: 8/15/08

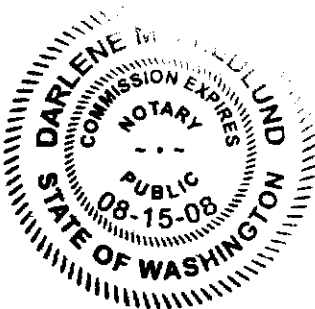
STATE OF WASHINGTON)

County of KING)

SS.

I certify that I know or have satisfactory evidence that **Michael K. Hubbard** is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it as **Authorized Member of Capstone Partners NW LLC**, acting as **Manager of MV INVESTORS LLC**, to be his free and voluntary act for the uses and purposes mentioned in the instrument.

DATED: November 23, 2005.



Darlene M. Fredlund

Notary Public in and for the State of Washington, residing at

Bellingham, WA
DARLENE M. FREDLUND

Name (printed or typed)

My appointment expires: 8/15/08



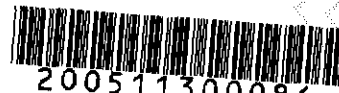
Schedule "A-1"

115160-T

DESCRIPTION:

That portion of Lot 4 lying West of the West line of 13th Street, as conveyed to the City of Mount Vernon by deeds recorded October 28, 1955 and May 21, 1956, under Auditor's File Nos.526414 and 536375, respectively, and all of Lots 5-8, inclusive in "DALE & SHEA'S ADDITION TO THE CITY OF MT. VERNON," as per plat recorded in Volume 3 of Plats, page 68, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.



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