

Return Address:

Automatic Laundry Company
P.O. Box 1134
Lynnwood, WA 98036-1134



200605250011

Skagit County Auditor

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2 9:26AM

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MEMORANDUM OF LEASE

Grantor(s) ("Owner"): MT VERNON ARBOR PARK, LLC

Grantee ("Company"): AUTOMATIC LAUNDRY COMPANY, LTD

Legal Description (abbreviated): RIDGEWOOD 2ND ADD LT 15

Parcel #:

P79471

Address:

212 Stanford Dr Mt Vernon, WA 98273

This is the MEMORANDUM OF LEASE of that certain unrecorded lease dated between Owner and Company, concerning the premises commonly known as Arbor Park, and legally described as set forth above or on EXHIBIT A attached hereto and made a part hereof.

For good and valuable consideration Owner leases to Company exclusive use and possession of all common laundry areas now existing or hereafter created in said apartment complex, as space for laundry equipment, for the term and under the provisions contained in the aforementioned unrecorded lease, which unrecorded lease is incorporated in this Memorandum by reference and thereby made a part hereof.

1. **Term.** The term of this lease is not disclosed herein, but it is not less than one (1) year nor more than twenty (20) years from the date of this lease.

2. This Memorandum is not a complete summary of the aforementioned unrecorded lease; and the provisions of this Memorandum shall not be used in interpreting the lease provisions. In the event of a conflict between this Memorandum and said lease, the provisions of said lease shall control.

Company:
Automatic Laundry Company, Ltd.

Owner:
Mt. Vernon Arbor Park, LLC

By

Authorized Representative

By

Managing Member DH & G Properties

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STATE OF Hawaii
COUNTY OF Honolulu) ss.

[Individual Capacity]

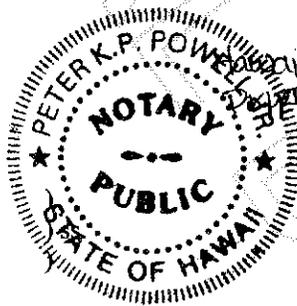
I certify that I know or have satisfactory evidence that Russell J. Hirsch is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be the free and voluntary act for the uses and purposes mentioned in the instrument.

[Representative Capacity]

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that _____ signed this instrument, on oath stated that _____ was authorized to execute the instrument and acknowledged it as the _____ of _____ to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED October 24, 2005

Peter K.P. Powell Sr.
Print Name Peter K.P. Powell Sr.
NOTARY PUBLIC in and for the State of
Washington, residing at 629 A Kailua Rd
My appointment expires 07-06-07

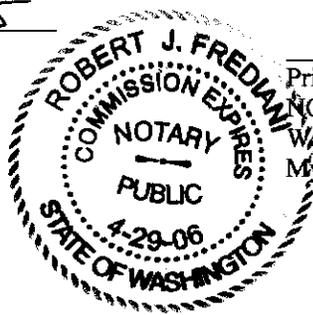


STATE OF WASHINGTON
COUNTY OF SNOHOMISH

I certify that I know or have satisfactory evidence that Richard Smith 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 an Authorized Representative of Automatic Laundry Company, Ltd., a Texas limited partnership, By: JCP Holding, L.P., its general partner, By: JCP Holding Genpar, LLC, its general partner to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED 9-30-05

Robert J. Frediani
Print Name Robert J. Frediani
NOTARY PUBLIC in and for the State of
Washington, residing at Monroe
My appointment expires 4-29-06



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