

WHEN RECORDED RETURN TO:
Oksana M. Ludd, Esq.
Shumaker, Loop & Kendrick, LLP
1000 Jackson
Toledo, OH 43604-5573



200612120188
Skagit County Auditor

12/12/2006 Page 1 of 6 4:12PM

LAND TITLE OF SKAGIT COUNTY

DOCUMENT TITLE(s)

1 **MEMORANDUM OF LEASE**

Order Number: 123253-T

2
3
4

REFERENCE NUMBER(s) OF DOCUMENT ASSIGNED OR RELEASED:

Additional reference numbers on page _____ of document

GRANTOR(s):

1 **Health Care REIT, Inc.**

2
3

Additional names on page _____ of document

GRANTEE(s):

1 **Stanley & Shorten, LLC**

2
3

Additional names on page _____ of document

ABBREVIATED LEGAL DESCRIPTION:

Ptn SW ¼ NW ¼, 15-34-4 E W.M. and ptn NW ¼, (aka Lot 1, Survey #9904080041)

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s): **340415-0-022-0003**
(Property I.D. No.: P24800); **340415-2-013-0700** (Property I.D. No.: P115534)

Additional Tax Accounts are on page _____ of document

NOTE: This cover sheet is prepared to conform to the requirements of Chapter 143, Laws of 1996. Nothing on this sheet alters the names, legal description or other information in the attached document. The only purpose of this cover sheet is to assist the auditor in indexing the document in conformance with statute.

The Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made as of December 8, 2006 by and between **HEALTH CARE REIT, INC.**, a corporation organized under the laws of the State of Delaware (the "Landlord"), and **STANLEY & SHORTEN, LLC**, a limited liability company organized under the laws of the State of Washington (the "Tenant").

1. Lease. Landlord and Tenant have entered into and executed a Master Lease Agreement (the "Lease") dated as of December 8, 2006 ("Effective Date") relating to the real property described on Exhibit A attached hereto ("Subject Property"). Additional property that is not located in the county of the Subject Property may now be or may hereafter become subject to the Lease. The requisite Memoranda of Lease have been or will be filed in the appropriate jurisdictions with respect to such additional property.

2. Address of Landlord. Landlord's address as set forth in the Lease is One SeaGate, Suite 1500, P.O. Box 1475, Toledo, Ohio 43603-1475.

3. Address of Tenant. Tenant's address as set forth in the Lease is 2231 SE 3rd Street, Renton, Washington 98056.

4. Term of Lease. The initial term ("Initial Term") of the Lease commences on the Effective Date and expires at 12:00 Midnight Eastern Time on December 31, 2021 ("Expiration Date"); provided, however, that [i] Tenant has the option to renew the Lease for one or more renewal terms as set forth in the Lease; and [ii] that the Initial Term may be extended from time to time pursuant to the provisions of the Lease.

5. Option to Purchase. Tenant has the option to purchase the Subject Property upon the terms and conditions set forth in the Lease.

6. Mechanic's Liens. The Lease provides that Tenant shall have no authority to permit or create a lien against Landlord's interest in the Subject Property.

7. Incorporation of Lease. The Lease is unrecorded and is herein expressly incorporated by reference for a complete statement of the rights and obligations of Landlord and Tenant with respect to the Subject Property. Any conflict between this Memorandum of Lease and the Lease shall be governed by the terms of the Lease.

8. Release. Tenant agrees to promptly execute a release of this Memorandum of Lease at any time after the Lease has terminated.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



200612120188
Skagit County Auditor

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the date first set forth above.

Signed and acknowledged in the presence of:

HEALTH CARE REIT, INC.

Signature: _____

By: _____

Print here: _____

Title: _____

Signature: _____

Print here: _____

STANLEY & SHORTEN, LLC

Signature: *Donnie Peterson*

By: *William H*

Print here: Donnie Peterson

Title: Authorized Manager

Signature: *MA*

Print here: Steve L. Jork

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this ___ day of November, 2006 by _____, the _____ of Health Care REIT, Inc., a Delaware corporation, on behalf of the corporation.

Notary Public

My Commission Expires: _____

[SEAL]



200612120188
Skagit County Auditor

12/12/2006 Page 4 of 6 4:12PM

STATE OF WASHINGTON)
) SS:
COUNTY OF KING)

The foregoing instrument was acknowledged before me this 7th day of December, 2006 by William Shorten, the _____ of Stanley & Shorten, LLC, a Washington limited liability company, on behalf of the company.

[Signature]

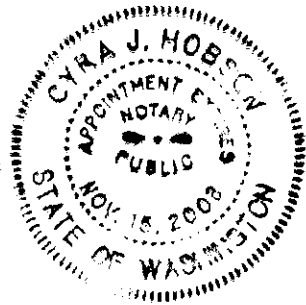
Notary Public

My Commission Expires: 11-15-08

[SEAL]

THIS INSTRUMENT PREPARED BY:

Oksana M. Ludd, Esq.
Shumaker, Loop & Kendrick, LLP
1000 Jackson Street
Toledo, Ohio 43604-5573



200612120188
Skagit County Auditor

12/12/2006 Page

5 of 6 4:12PM

EXHIBIT A: LEGAL DESCRIPTION

Facility Name: Ashley Gardens – Mt. Vernon

PARCEL A:

The North 306 feet of the South 511 feet of the East 237 feet of the West 267 feet of the Southwest ¼ of the Northwest ¼ of Section 15, Township 34 North, Range 4 East, W.M.

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

PARCEL B:

Lot 1 of Survey recorded April 8, 1999, under Auditor's File No. 9904080041 in Volume 21 of Surveys, page 174, records of Skagit County, Washington; being a portion of the Southwest ¼ of the Northwest ¼ of Section 15, Township 34 North, Range 4 East, W.M.

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



200612120188
Skagit County Auditor

12/12/2006 Page

6 of

6 4:12PM