



200709130057
Skagit County Auditor

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Return Address

Barak Berman, Esq.
Winston & Strawn
35 West Wacker Drive
Chicago, Illinois 60601

CHICAGO TITLE CO. 1C43411-ER

Document Title(s) (or transactions contained therein): Memorandum of Lease
Reference Number(s) of Documents assigned or released: n/a
Grantor (Last name first, then first name and initials): Draper Valley Farms, Inc., a Washington corporation (Lessor)
Grantee(s) (Last name first, then first name and initials): Draper Valley Holdings LLC, a Delaware limited liability company (Lessee)
Legal description (abbreviated: i.e. lot, block, plat or section, township, range): Ptn. SW SE, Sec. 16, T35N, R5EWM Full legal is on page <u>1</u> of document.
Assessor's Property Tax Parcel/Account Numbers: 350516-4-003-0005

ACCOMMODATION RECORDING

Chicago Title Company has placed
this document for recording as a
customer courtesy and accepts no
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Prepared by and upon
recording return to:

Barak Berman, Esq.
Winston & Strawn
35 West Wacker Drive
Chicago, Illinois 60601

MEMORANDUM OF LEASE

This **MEMORANDUM OF LEASE** ("Memorandum") is made and entered into as of the 6 day of September, 2007, by and between **DRAPER VALLEY FARMS, INC.**, a Washington corporation, with its principal office at 1210 Dale Way Mt. Vernon, Washington 98273, as Lessor ("Lessor") and **DRAPER VALLEY HOLDINGS LLC**, a Delaware limited liability company, with its principal office at 950 Red Sandstone Drive Vail, Colorado 81657, as Lessee ("Lessee").

Lessor and Lessee entered into that certain Lease Agreement of even date herewith (the "Lease"). The purpose of this instrument is merely a Memorandum of Lease, and is recorded to give notice of the existence of the tenancy created by the Lease, and is subject to all of the terms, conditions and provisions set forth in the Lease, including a purchase option granted to Lessee. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail as between the parties. The premises described in the Lease is described on Exhibit A attached hereto and made a part hereof, and all of the terms contained in the Lease are incorporated herein. The term of the Lease expires September 6, 2017.

[Signature and Notary Pages Follow]

CHI:1966809.1



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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be duly executed as of the date hereof.

Lessor

DRAPER VALLEY FARMS, INC.

By: Richard Kaplan

Name: RICHARD KAPLAN

Title: CEO

Lessee

DRAPER VALLEY HOLDINGS LLC

By: _____

Name: _____

Title: _____

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

SEP 13 2007

Amount Paid \$0
Skagit Co. Treasurer
By: mal Deputy



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UNOFFICIAL DOCUMENT

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be duly executed as of the date hereof.

Lessor

DRAPER VALLEY FARMS, INC.

By: _____
Name: _____
Title: _____

Lessee

DRAPER VALLEY HOLDINGS LLC

By: James G. Skidmore
Name: James G. Skidmore
Title: Vice President

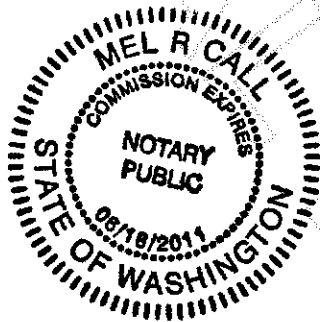


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STATE OF WA)
) SS:
COUNTY OF SKAGIT)

On this 4th day of September, 2007, before me, the undersigned, a Notary Public in and for the State of WA, duly commissioned and sworn, personally appeared RICHARD KOROWITZ, to me known to be the person who signed as CEO of DRAPER VALLEY FARMS, INC., a Washington corporation, the corporation that executed the within and foregoing instrument, and acknowledged 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/she was duly elected, qualified and acting as said officer of the corporation, that he/she was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



Mel R. Call
(Signature of Notary)

MEL R. CALL
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of
WA, residing at
MT. Vernon
My appointment expires: 6/18/2011



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STATE OF ILLINOIS)
COUNTY OF COOK) SS:

On this 5TH day of September, 2007, before me, the undersigned, a Notary Public in and for the State of ILLINOIS, duly commissioned and sworn, personally appeared JAMES G. SKIDMORE, to me known to be the person who signed as VICE PRESIDENT of DRAPER VALLEY HOLDINGS LLC, a Delaware limited liability company, the company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that he/she was duly elected, qualified and acting as said officer of the company, that he/she was authorized to execute said instrument and that the seal affixed, if any, is the seal of said company.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.

Patricia A. Richmond
(Signature of Notary)

"OFFICIAL SEAL"
PATRICIA A. RICHMOND
Notary Public, State of Illinois
My Commission Expires 09/08/10

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of
ILLINOIS, residing at 105 E.
140TH ST., DALLON, IL
My appointment expires: 9-6-2010



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EXHIBIT A

LEGAL DESCRIPTION

The South $\frac{1}{4}$ of the Southwest Quarter of the Southeast Quarter of Section 16, Township 35 North, Range 5 East of the Willamette Meridian;

EXCEPT the West 20 feet and the South 20 feet thereof for county road rights-of-ways and as conveyed by documents recorded under Auditor's File Nos. 84197 and 99638, records of Skagit County.

Situated in Skagit County, Washington.

Commonly known as: 8971 Harrison Road, Sedro Woolley, Washington 98284

Assessor's Property Tax Parcel/Account Numbers: 350516-4-003-0005

