



200710050002

Skagit County Auditor

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5 9:07AM

WHEN RECORDED RETURN TO:

Jeff Hendricks
c/o Alyeska Marine, LLC
2415 T Avenue, Ste. 208
Anacortes, WA 98221

UNIT "BLINDS" RECORD

m-17068

DOCUMENT TITLE(S):

Memorandum of Lease Agreement

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

GRANTOR:

Twin Bridge Marine Park, LLC

GRANTEE:

Alyeska Marine, LLC

ABBREVIATED LEGAL DESCRIPTION:

Slip 5

TAX PARCEL NUMBER(S):

P20279

MEMORANDUM OF LEASE AGREEMENT

This memorandum is to confirm the Commercial Lease Agreement between Twin Bridge Marine Park, LLC and Alyeska Marine, LLC, entered into this date on the terms and conditions as set forth in that Agreement. The lease is for the following described property:

Slip 5 as shown on Exhibit A, being that portion of the Legal Description as set forth on Exhibit B.

The lease is for a period of ten years from this date with two options to renew for successive periods of ten years each as set forth in the Agreement.

Dated this 21st day of September 2007.

Landlord:

Twin Bridge Marine Park, LLC

By:

William J. Youngsman
William J. Youngsman, Member

Tenant:

Alyeska Marine, LLC

By:

Jeff Hendricks
Jeff Hendricks, Member

STATE OF WASHINGTON)
(ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that William J. Youngsman 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 a member of Twin Bridge Marine Park, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 9/21, 2007



Kathi M. Borgen

NOTARY PUBLIC FOR WASHINGTON

My Appointment Expires: 6-20-11



200710050002

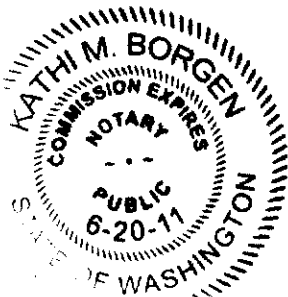
Skagit County Auditor

STATE OF WASHINGTON)
(ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that Jeff Hendricks 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 a member of Alyeska Marine, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 9/21, 2007

Kathi M. Borgen
NOTARY PUBLIC FOR WASHINGTON
My Appointment Expires: 6-20-11



SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

OCT 05 2007

Amount Paid \$ 0
Skagit Co. Treasurer
By man Deputy



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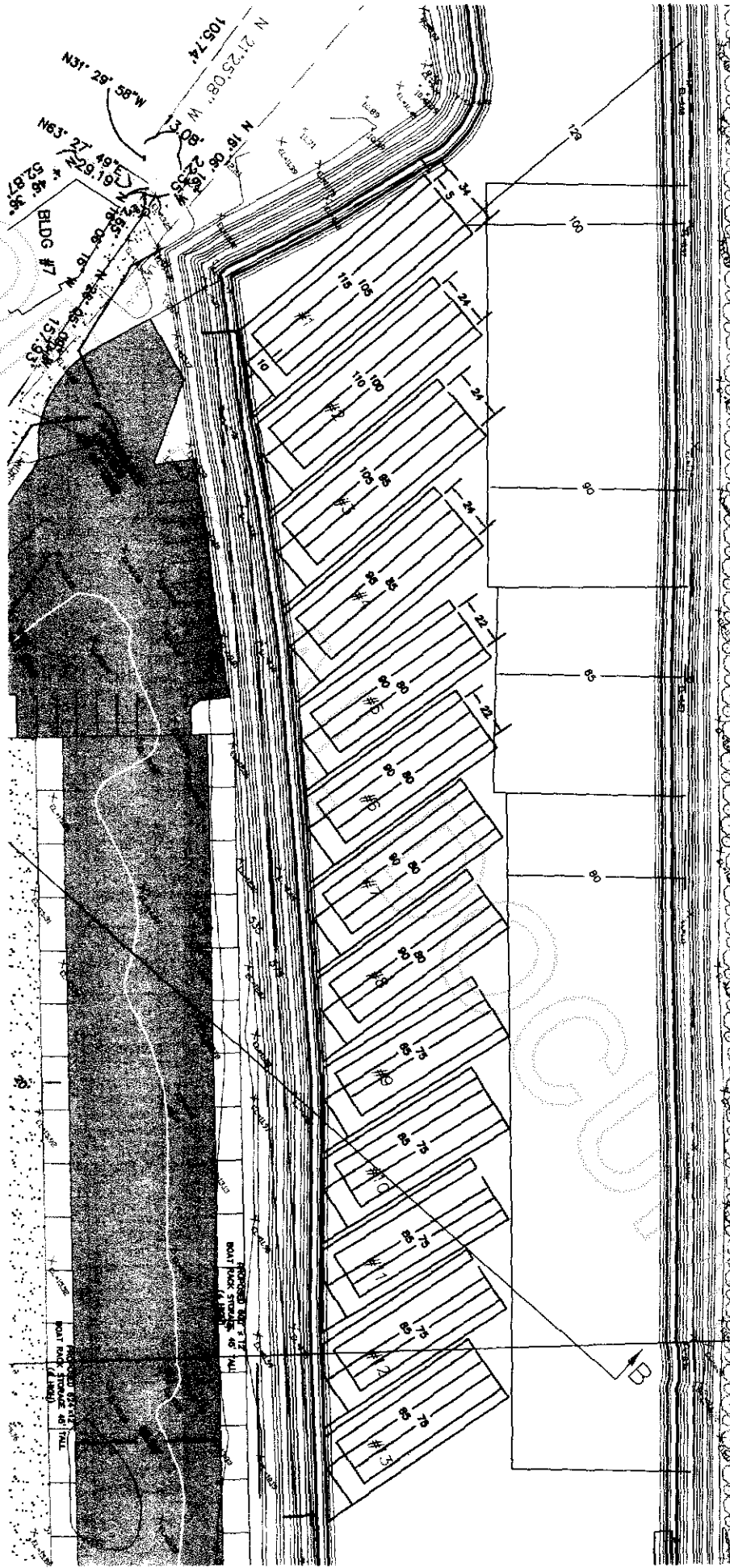
EXHIBIT B

Legal description of the Premises

DK12 DT19 BAT INT OF S LI S & M RLY WI LI MEAN HI TIDE PADILLA BAY TH SELY ALG S
LI SD RLY TO INT WI CO RD TH WLY ALG N LI CO RD TO LI MEAN HI TDE TH NWLY TPB
PTN IN SEC 2 11 & 12



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