

Recording Requested by and
When Recorded Mail to:

John G. Bauer
Cable, Langenbach, Kinerk & Bauer, LLP
1000 Second Avenue, Suite 3500
Seattle, Washington 98104



200803190106
Skagit County Auditor

3/19/2008 Page 1 of 6 3:42PM

DOCUMENT TITLE: Memorandum of Lease

REFERENCE NOS. OF RELATED DOCUMENTS:

LESSOR: Wood Realty, LLC, a Washington Limited Liability Company

LESSEE: Skagit Valley Publishing Co., a Washington Corporation

LEGAL DESCRIPTION: Legal Description attached hereto as Exhibit "A" and by this reference
made a part hereof as if fully incorporated herein.
PTN SE SW AND SW SE 29-34-4

ASSESSOR'S TAX PARCEL ID NOS.: 340429-0-065-0005, 340429-3-024-0009 and a portion
of 340429-0-066-0004

CHICAGO TITLE CO.

1C44684

MEMORANDUM OF LEASE

This Memorandum of Lease is made March 19, 2008 between Wood Realty, LLC, a Washington limited liability company ("Lessor") and Skagit Valley Publishing Co., a Washington corporation ("Lessee").

1. **Term.** Pursuant to a Lease Agreement dated March 5, 2008 (the "Lease"), Lessor has leased to Lessee the real property located in Skagit County, legally described in Exhibit A hereto for a period of ten (10) years commencing on December 1, 2008 and terminating on November 30, 2018 (the "Term").

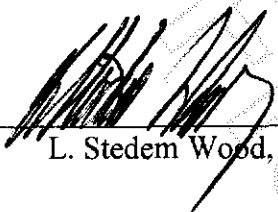
2. **Premises.** The Premises consist of the property identified as Parcels A, B and C in the Lease and are more particularly described in Exhibit "A" hereto.

3. **Purpose.** The Premises are to be used for a newspaper publishing facility and other lawful purposes consistent therewith.

4. **Purpose of Memorandum of Lease.** This Memorandum of Lease has been prepared for the purpose of recordation and notice, and it in no way modifies the provisions of the Lease referenced herein.

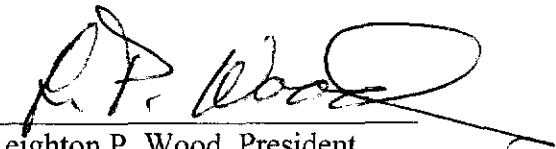
LESSOR:

WOOD REALTY, LLC

By:  L. Stedem Wood, Vice President



LESSEE:

SKAGIT VALLEY PUBLISHING CO.

By:  Leighton P. Wood, President

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

MAR 19 2008

Amount Paid \$ 
Skagit Co. Treasurer
By  Deputy



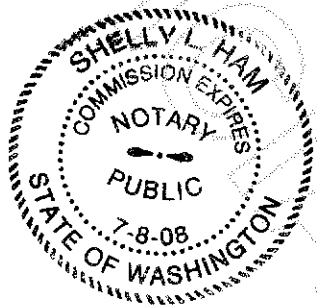
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STATE OF WASHINGTON)

COUNTY OF KING)

On this 18th day of March, 2008 personally appeared before me, the undersigned Notary Public, L. Stedem Wood, to me known to be the Vice President of Wood Realty, LLC, a Washington limited liability company and executed the foregoing instrument and acknowledged the execution of the said instrument to be the free and voluntary act and deed of said limited liability company for the uses and purposes therein mentioned.

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



Shelly L. Ham
Notary Public in and for
The State of Washington

SHELLY L. HAM

Print or type name

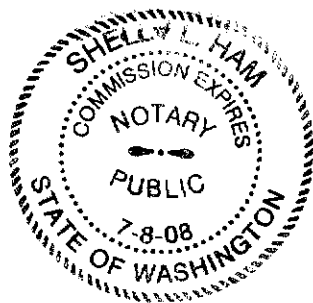
My commission expires: 7/8/08

STATE OF WASHINGTON)

COUNTY OF KING)

On this 18th day of March, 2008 personally appeared before me, the undersigned Notary Public, Leighton P. Wood, to me known the be the President of Skagit Valley Publishing Co., a Washington corporation, and executed the foregoing instrument and acknowledged the execution of the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned.

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



Shelly L. Ham
Notary Public in and for
The State of Washington

SHELLY L. HAM

Print or type name

My commission expires: 7/8/08



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EXHIBIT "A"

PARCEL A:

That portion of the Southeast Quarter of the Southwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 29, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at the intersection of the North line of the County road, known as Anderson Road and the Westerly line of Blodgett Road as said roads existed on March 21, 1947;
Thence Northerly along the Westerly line of said Blodgett Road to a point 467.5 feet (measured at right angles) North of the North line of Anderson Road;
Thence West 412 feet;
Thence South to the North line of the County Road;
Thence East 524 feet, more or less, to the point of beginning;

EXCEPT right of way for drainage ditch conveyed to Drainage District No. 17 by deed recorded February 28, 1941, under Auditor's File No. 335876, records of Skagit County, Washington;

AND EXCEPT that portion thereof conveyed to the State of Washington by deed recorded June 21, 1971, under Auditor's File No. 754331, records of Skagit County, Washington;

AND ALSO EXCEPT any portion thereof lying within the boundaries of the North 30 rods of the South 60 rods of said Southeast Quarter of the Southwest Quarter and of the Southwest Quarter of the Southeast Quarter.

Situated in Skagit County, Washington

continued.....



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EXHIBIT 'A' continued:

PARCEL B:

That portion of the Southeast Quarter of the Southwest Quarter of Section 29, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at a point on the North line of the County road known as Anderson Road, 387 feet, more or less, East of the West line of said Southeast Quarter of the Southwest Quarter (said point being the Southeast corner of that certain tract sold on contract to Malcolm B. Keller and Winifred E. Keller, husband and wife, dated February 27, 1953 and recorded March 9, 1953, under Auditor's File No. 485701, records of Skagit County, Washington;
Thence North along the East line of said Keller Tract to the North line of the South 30 rods of the Southeast Quarter of the Southwest Quarter;
Thence East along the North line of said South 30 rods to the Southeast Quarter of the Southwest Quarter to the West line, produced North of that certain tract conveyed to George E. Boynton by deed dated March 21, 1947, and recorded March 21, 1947, under Auditor's File No. 402255, records of Skagit County, Washington;
Thence South along the West line of said Boynton Tract to the North line of the County road;
Thence West along the North line of said road to the point of beginning;

EXCEPT that portion thereof conveyed to Drainage District No. 17 of Skagit County, Washington, by deed dated February 10, 1941 and recorded February 28, 1941, under Auditor's File No. 335876, records of Skagit County, Washington;

AND EXCEPT the North 50 feet thereof as conveyed to the Drainage District No. 17 of Skagit County, Washington, by deed dated November 15, 1949, and recorded November 28, 1949, under Auditor's File No. 438717, records of Skagit County, Washington, lying West of that certain ditch right of way conveyed under Auditor's File No. 335876, records of Skagit County, Washington;

AND ALSO EXCEPT the West 130 feet thereof;

AND ALSO EXCEPT that portion condemned by the State of Washington in Decree of Appropriation entered November 29, 1973, under Superior Court Cause No. 32871 and amended by Decree entered February 14, 1974.

Situated in Skagit County, Washington

continued.....



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EXHIBIT 'A' continued:

PARCEL C:

A strip of land ten feet wide in the South Half of the South 60 rods of the Southeast Quarter of the Southwest Quarter of Section 29, Township 34, Range 4 East of W.M., being more particularly described as follows: From the South Quarter section corner of said Section 29 run West along section line 425.6 feet; thence North 5°00' West 30 feet to the true point of beginning; thence, strip being five feet on each side of the centerline, continuing North 5°00' West a distance of 469.5 feet, more or less, to the North line of aforesaid South Half of the South 60 rods of the Southeast Quarter of the Southwest Quarter.

Situated in Skagit County, Washington

- END OF EXHIBIT "A" -



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Skagit County Auditor