

This instrument was prepared by
And after recording return to:
NEAL & HARWELL, PLC
2000 One Nashville Place
150 Fourth Avenue North
Nashville, Tennessee 37219



200809120045
Skagit County Auditor

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MEMORANDUM OF LEASE AND OPTION AGREEMENT

GRANTOR: David M. Addie ("Lessor")

GRANTEE: International Aero Interiors, LLC f/k/a IAIIR Acquisition Company, LLC
("Lessee")

DATE: August 28, 2008

LEGAL DESCRIPTION: Lot 22, Skagit Reg. Airport B.S.P., Ph. 1, PL02-0127

TAX PARCEL NUMBER: 8012-000-022-0200

MEMORANDUM OF LEASE AND OPTION AGREEMENT

This Memorandum of Lease and Option Agreement is made and entered into as of the 28th day of August, 2008 by and between David M. Addie (“Lessor”) and International Aero Interiors, LLC f/k/a IAIR Acquisition Company, LLC (“Lessee”).

1. Lease. Pursuant to that certain Sublease Agreement dated August 28, 2008 (the “Lease”), Lessor has leased to Lessee certain real property located in Burlington, Skagit County, Washington, as further described on Exhibit A hereto. The terms of the Lease are incorporated herein by this reference.

2. Option Agreement. Pursuant to that certain Option Agreement dated August 28, 2008 (the “Option Agreement”), Lessor has agreed to grant to Lessee an option to purchase all of Lessor’s right, title and interest in and to the leasehold estate under the Lease described in paragraph 1. The terms of the Option Agreement are incorporated herein by this reference.

3. Term. The term of the Lease commences on August 28, 2008 and terminates seven (7) years later on August 1, 2015. Lessee has two five (5) year options to extend the term of the Lease to August 1, 2020 if the first option to renew is exercised and to August 1, 2025 if the second option to renew is exercised.

4. Recordation. The parties have entered into this Memorandum for the purpose of recording same in the Recorder’s Office for Skagit County, Washington to notify third parties of the existence of such leasehold interest and the rights granted to Lessee under the Lease and Option Agreement.

EXECUTED the day and date first above written.



200809120045
Skagit County Auditor

(signatures on following pages)

UNOFFICIAL DOCUMENT



200809120045
Skagit County Auditor

LESSOR:

David M. Addie
David M. Addie

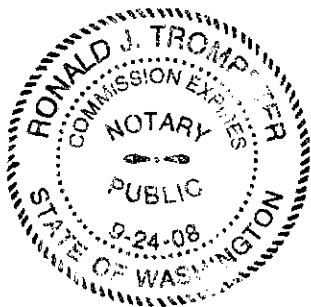
STATE OF WASHINGTON)

) ss.

COUNTY OF KING)

I certify that I know or have satisfactory evidence that David Addie 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 of such party for the uses and purposes mentioned in the instrument.

DATED: August 28, 2008



Ronald Tromp

NOTARY PUBLIC in and for the State of Washington
Residing at Seattle, Washington
My Commission Expires: 9-24-08

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

SEP 10 2008

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



200809120045
Skagit County Auditor

LESSOR:

David M. Addie

David M. Addie

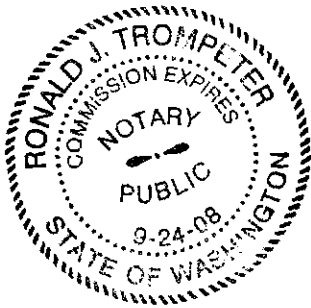
STATE OF WASHINGTON)

) ss.

COUNTY OF KING)

I certify that I know or have satisfactory evidence that David Addie 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 of such party for the uses and purposes mentioned in the instrument.

DATED: August 28, 2008



Ronald J. Trompeter

NOTARY PUBLIC in and for the State of Washington
Residing at Seattle, Washington
My Commission Expires: 9-24-08



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Skagit County Auditor

LESSEE:

International Aero Interiors, LLC
f/k/a IAIR Acquisition Company, LLC

By: *Ian Rollo*
Ian Rollo, President

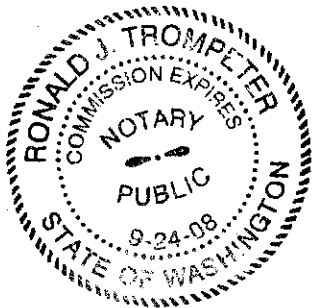
STATE OF Washington) ss.
COUNTY OF King)

I certify that I know or have satisfactory evidence that IAN ROLLO 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 the President of International Aero Interiors, LLC f/k/a IAIR Acquisition Company, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: August 27, 2008.

Ronald J. Trompeter

NOTARY PUBLIC in and for the State of _____
Residing at Seattle
My Commission Expires: 9-24-08



UNRECORDED DOCUMENT



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EXHIBIT A

LEGAL DESCRIPTION

Lot 22, AMENDED SKAGIT REGIONAL AIRPORT BINDING SITE PLAN, PHASE 1, PL02-0127, dated February 28, 2003, recorded March 4, 2003, under Auditor's File No. 200303040030, records of Skagit County, Washington; and being a portion of Section 3, Township 34 North, Range 3 East, W.M. and of Sections 33 and 34, Township 35 North, Range 3 East, W.M., Situated in the County of Skagit, State of Washington and all improvements thereon, together with all easements, rights-of-way and other rights appurtenant thereto.



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Skagit County Auditor