

FILED FOR RECORD AT THE
REQUEST OF/RETURN TO:



201002050026

Skagit County Auditor

2/5/2010 Page

1 of

4 11:29AM

Grantor (s): ADAM ENGLUND and JEANNIE ENGLUND,
husband and wife
Grantee (s): BELOY FAMILY PROPERTIES, LLC, a
Washington limited liability company, and
Additional Grantor(s) on page(s)
Additional Grantee(s) on page(s)
Abbreviated Legal: Ptn Tract 58, "Plat of Cheastys Big Lake Tracts,
Skagit County, Washington"
Additional Legal on page(s): 2
Assessor's Tax Parcel No.: P64460 / 3882-000-058-0008

MEMORANDUM OF GROUND LEASE

This is a Memorandum of Lease for that certain Ground Lease ("Lease") for real property of Grantors, which Lease was executed as of the 12th day of November, 2009, between ADAM ENGLUND and JEANNIE ENGLUND, husband and wife, ("Lessor") and BELOY FAMILY PROPERTIES, LLC, a Washington limited liability company ("Lessee").

1. Purpose: The parties execute this Memorandum of Ground Lease for recording purposes only.

2. Incorporation by Reference: The parties incorporate herein by reference that certain Ground Lease dated as of the 12th day of November, 2009.

3. Term of Lease: The Lease is for a term of ninety-nine (99) years commencing November 12, 2009. The expiration date of the Lease is November 12, 2108. There are no options to extend or renew said Lease. The Lease contains provisions for early termination.

4. Description: The premises leased consist of a portion of Tract 58, "Plat of Cheastys Big Lake Tracts, Skagit County, Washington" and more particularly described as:

That portion of Tract 58, "Plat of Cheastys Big Lake Tracts, Skagit County, Washington," as per plat recorded in Volume 4 of Plats, page 49, records of Skagit County, Washington being more particularly described as follows:

BEGINNING at the Southeasterly corner of said Tract 58;
Thence South 53°55'13" West along the Southerly line of said Tract 58 for a distance of 116.00 feet to the TRUE POINT OF BEGINNING;
thence North 36°23'55" West for a distance of 38.00 feet;
thence South 65°21'20" West for a distance of 56.00 feet;
thence South 60°40'31" West for a distance of 23.00 feet;
thence South 71°12'59" West for a distance of 12 feet, more or less, to the shoreline of Big Lake;
thence in a Southeasterly direction along said shoreline for a distance of 61 feet, more or less, to a point bearing South 53°55'13" West from the TRUE POINT OF BEGINNING;
thence North 53°55'13" East along said Southerly line, or Southerly line extended, of said Tract 58 for a distance of 114 feet, more or less, to the TRUE POINT OF BEGINNING.

SUBJECT TO and TOGETHER WITH easements, reservations, restrictions, covenants, liens, leases, court causes and other instruments of record.

Situate in the County of Skagit, State of Washington.

This description is based upon that certain Record of Survey recorded under Skagit County Auditor's File Number 8903200034.

Situate in the County of Skagit, State of Washington.

(Signature page and acknowledgments follow)

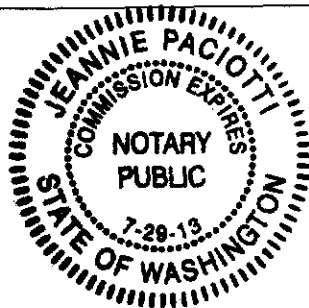


SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

FEB 05 2010

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

Dated: 11/12, 2009.



My appointment expires: 7/1/15

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

201002050026

Skagit County Auditor

State of Washington)
) ss
County of Skagit)

I certify that I know or have satisfactory evidence that JEANNIE ENGLUND is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in the instrument.

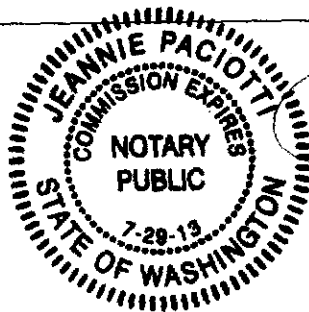
Dated: November 12, 2009.

Barbara E Fawcett
(Signature)
NOTARY PUBLIC
BARBARA E FAWCETT
Print Name of Notary
My appointment expires: 8-2-2010

State of Washington)
) ss
County of Skagit)

I certify that I know or have satisfactory evidence that C. ROBERT PACIOTTI is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as a Member of BELOY FAMILY PROPERTIES, LLC, a Washington limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 11/12, 2009.



Jeannie Englund
(Signature)
NOTARY PUBLIC
Jeannie Englund
Print Name of Notary
My appointment expires: 7-29-13

