



201208200097
Skagit County Auditor

Recording Requested by and Return To:
WASHINGTON FINANCE OFFICERS ASSOCIATION
c/o Foster Pepper PLLC
1111 Third Avenue, Suite 3400
Seattle, Washington 98101
Attn: William G. Tonkin

CHICAGO TITLE
620016577-M

MEMORANDUM OF STATE AGENCY FINANCING LEASE ADDENDUM
(Skagit Valley College)

This Memorandum of a State Agency Financing Lease Addendum is made as of August 23, 2012, by and between the WASHINGTON FINANCE OFFICERS ASSOCIATION, as landlord and sublessor ("Landlord"), and the STATE OF WASHINGTON, acting by and through the State Board for Community and Technical Colleges, for and on behalf of Skagit Valley College, and the STATE TREASURER, as tenant and sublessee ("Tenant"), in connection with that certain State Agency Financing Lease Addendum, Series 2012B, dated as of August 23, 2012, and executed by and between Landlord and Tenant (the "Lease"), in connection with (among other things) that certain real property (the "Property") described on Exhibit A, attached hereto and incorporated herein by this reference.

ACCOMMODATION RECORDING

Landlord hereby leases to Tenant and Tenant leases from Landlord the Property on the terms and conditions set forth in the Lease for a term commencing as of August 23, 2012, and ending on July 1, 2032. Upon the occurrence of certain events, the term of the Lease with respect to the Property may be extended to July 1, 2037.

Abbreviated Legal Description: Portions of SW¼ NW¼ Sec 16, T34N, R4E, W.M., Skagit County, Washington

Full Legal Description See Exhibit A

Assessor's Tax Parcel ID No. P24958; P24951; P25063

Reference number(s) of related/ assigned/released/document(s): N/A

Chicago Title has placed this document for recording as a customer courtesy and accepts no liability for its accuracy or validity

SIGNATURES ON FOLLOWING PAGE]

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

AUG 20 2012

TRANSACTION NO. 8674-12-1
Reburt Paid \$
Skagit Co. Treasurer
By *[Signature]* Deputy

[Signature page Memorandum of State Agency Financing Lease Addendum]

LANDLORD:

WASHINGTON FINANCE OFFICERS
ASSOCIATION

By Marie L. Moore
Authorized Corporation Representative

TENANT:

STATE OF WASHINGTON, acting by and
through the State Treasurer

By _____
Designated Treasurer Representative

STATE BOARD FOR COMMUNITY AND
TECHNICAL COLLEGES, for and on behalf
of Skagit Valley College

By _____
Authorized Agency Representative



[Signature page Memorandum of State Agency Financing Lease Addendum]

LANDLORD:

WASHINGTON FINANCE OFFICERS
ASSOCIATION

By _____
Authorized Corporation Representative

TENANT:

STATE OF WASHINGTON, acting by and
through the State Treasurer

By *Ellen Evans*
Designated Treasurer Representative

STATE BOARD FOR COMMUNITY AND
TECHNICAL COLLEGES, for and on behalf
of Skagit Valley College

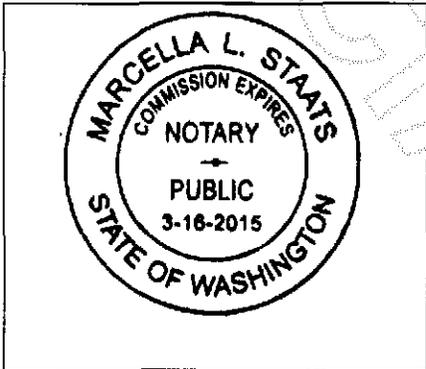
By *Shayne Oster*
Authorized Agency Representative



STATE OF WASHINGTON)
) ss.
COUNTY OF SNOHOMISH)

I certify that I know or have satisfactory evidence that MARIA L. MOORE is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the President of the WASHINGTON FINANCE OFFICERS ASSOCIATION to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8-01-2012



(Use this space for notarial stamp/seal)

Marcella L. Staats

(Signature of Notary)

Print Name Marcella L Staats
(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of Washington, residing at

Marysville
My commission expires 3-16-2015

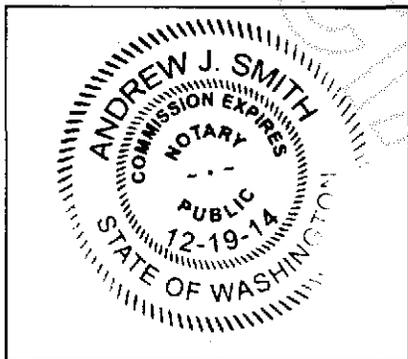


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Skagit County Auditor

STATE OF WASHINGTON)
) ss.
COUNTY OF THURSTON)

I certify that I know or have satisfactory evidence that ELLEN L. EVANS is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Deputy State Treasurer-Debt Management of the STATE OF WASHINGTON to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8/1/12



(Use this space for notarial stamp/seal)

Andrew J. Smith
(Signature of Notary)
Print Name Andrew J. Smith
(Legibly Print or Stamp Name of Notary)

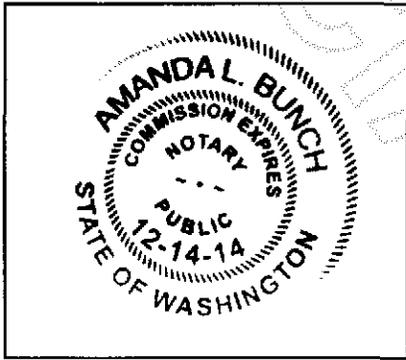
Notary public in and for the state of Washington, residing at
Thurston
My commission expires 12-19-14



STATE OF WASHINGTON)
) ss.
COUNTY OF THURSTON)

I certify that I know or have satisfactory evidence that Wayne A Doty
is the person who appeared before me, and said person acknowledged that [s]he signed this
instrument, on oath stated that [s]he was authorized to execute the instrument and
acknowledged it as Capital Budget Director of the STATE BOARD FOR
COMMUNITY AND TECHNICAL COLLEGES to be the free and voluntary act of such
party for the uses and purposes mentioned in the instrument.

Dated: August 1, 2012



(Use this space for notarial stamp/seal)

Amanda L Bunch
(Signature of Notary)

Print Name Amanda L Bunch
(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of Washington, residing at
Olympia
My commission expires 12-14-14



EXHIBIT A

Legal Description

P24958:

(0.5000 ac) TAX 28 BAT 1/4 C COMM TO SECS 16 & 17 T HN 322.58FT TPOB TH N ALG SEC LI 104.35F TTH E AT R/A 208.7FT TH S PLT SEC LI 104.35FT TH W AT R/A 208.7FT M/L TPOB EXC C ORD.

P24951:

THAT PORTION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID SOUTHWEST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE SOUTH 795.61 FEET TO THE TRUE POINT OF BEGINNING; THENCE EAST 208.7 FEET; THENCE NORTH 314.05 FEET; THENCE WEST 208.7 FEET; THENCE SOUTH TO THE POINT OF BEGINNING. ALSO EXCEPT ROAD.

P25063:

PARCEL "D" OF SURVEY RECORDED UNDER AF#200906040082 AKA THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., EXCEPT THAT PORTION THEREOF LYING WITHIN SECONDARY STATE HIGHWAY I-G (NOW KNOWN AS COLLEGE WAY, SR-538) AND ALSO EXCEPTING THEREFROM THE WEST 30 FEET FOR EXISTING COUNTY ROAD. ALSO, EXCEPTING THAT PORTION CONDEMNED FOR SR 538 IN SKAGIT COUNTY SC 30485, DESCRIBED AS FOLLOWS: THAT PORTION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., LYING SOUTHERLY AND WESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING ON THE CENTERLINE OF SR 538 HP 1.13 TO HP 1.41 MOUNT VERNON; LAVENTURE ROAD INTERSECTION AT HIGHWAY ENGINEER'S STATION 60+00.0; THENCE NORTH 0 DEGREES 32' EAST 30.00 FEET; THENCE NORTH 89 DEGREES 28' WEST 550.00 FEET; THENCE WESTERLY 102 FEET, MORE OR LESS, TO A POINT THAT BEARS NORTH 0 DEGREES 32' EAST 50 FEET FROM HIGHWAY ENGINEER'S STATION 53+50 ON SAID CENTERLINE; THENCE NORTHWESTLY 30 FEET, MORE OR LESS, TO INTERSECT THE EASTERLY BOUNDARY OF EXISTING COUNTY ROAD AT A POINT 75 FEET DISTANT NORTHERLY MEASURED AT RIGHT ANGLES FROM SAID CENTERLINE; THENCE WESTERLY PARALLEL WITH SAID CENTERLINE, 60 FEET TO A POINT, AND THE END OF THIS LINE DESCRIPTION. ALSO, EXCEPTING THEREFROM, THE FOLLOWING DESCRIBED TRACT: BEGINNING AT THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE EAST A DISTANCE OF 376.7 FEET; THENCE SOUTH A DISTANCE OF 208.7 FEET; THENCE WEST A DISTANCE OF 168 FEET; THENCE SOUTH A DISTANCE OF 104.35 FEET; THENCE EAST A DISTANCE OF 168 FEET; THENCE SOUTH A DISTANCE OF 104.35 FEET; THENCE WEST A DISTANCE OF 346.7 FEET, MORE OR LESS, TO THE EAST LINE OF THE RIGHT-OF-WAY OF LAVENTURE ROAD; THENCE SOUTH 58 FEET, MORE OR LESS, TO A POINT 844.33 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE EAST A DISTANCE OF 178.7 FEET; THENCE SOUTH A DISTANCE OF 313.05 FEET; THENCE WEST A DISTANCE OF 178.7 FEET, MORE OR LESS, TO THE EAST LINE OF

51234830.1



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THE RIGHT-OF-WAY OF LAVENTURE ROAD; THENCE SOUTH A DISTANCE OF 104.35 FEET; THENCE EAST A DISTANCE OF 178.7 FEET; THENCE SOUT A DISTANCE OF 104.35 FEET; THENCE WEST TO THE WEST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE NORTH TO THE POINT OF BEGINNING. ALSO EXCEPTING THAT PORTION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS 313.05 FEET SOUTH AND 208.7 FEET EAST OF THE NORTHWEST CORNER OF SAID SUBDIVISION; THENCE EAST 168 FEET; THENCE NORTH 104.35 FEET; THENCE WEST 168 FEET; THENCE SOUTH 104.35 FEET TO THE POINT OF BEGINNING.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

