



201305160091

Skagit County Auditor

\$77.00

5/16/2013 Page

1 of

6 12:34PM

For Recorder's Use**After Recording, Return to:**

Michele Cohen, Esq.
Miles & Stockbridge P.C.
100 Light Street
4th Floor
Baltimore, Maryland 21202

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of April 19, 2013 by and between MADRONA REAL ESTATE INVESTORS ONE, LLC, a Washington limited liability company, having an address of 1320 East Pike Street, Seattle, Washington 98122-4020 ("**Landlord**"), and BANK OF AMERICA, NATIONAL ASSOCIATION, a national banking association having an address of 13850 Ballantyne Corp Place, Lease Administration, Mail Code: NC2-150-03-06, Charlotte, North Carolina, 28277 ("**Tenant**").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a certain ATM Lease Agreement dated April 19, 2013 (the "**Lease**") whereby Landlord did demise and lease to Tenant, and Tenant did lease from Landlord the Premises (as defined in the Lease) located at 1706 Commercial Avenue, Anacortes, Washington, 98221, within the Shopping Center known as Fidalgo Square Shopping Center (the "Shopping Center"), located at 1706-1720 Commercial Avenue, Skagit County, Anacortes, Washington 98221, each depicted on **Exhibit "A"**; and Lots 1-8 BL 46 City of Anacortes et al P 55163

WHEREAS, Landlord and Tenant desire to enter into and record this Memorandum of Lease in order that third parties may have notice of Tenant's interest and rights under the Lease, of the leasehold estate of Tenant, and of the Lease.

NOW, THEREFORE, Landlord, in consideration of the rents and covenants provided for in the Lease to be paid and performed by Tenant, has leased unto Tenant, and Tenant has leased from Landlord, the Premises in accordance with the terms and provisions of the Lease.

Specific reference is hereby made to the following provisions of the Lease:

1. Recitals Incorporated; Definitions. The recitals set forth above are incorporated into this Memorandum of Lease and shall be deemed terms and provisions hereof, the same as if fully set forth in this Paragraph 1. Capitalized terms used herein without meaning shall have the meaning ascribed to such terms in the Lease.

2. Term. Tenant shall have and hold the Premises for an initial Term of five (5) years, which commences on the Commencement Date and expires on the date that is the last day of the calendar month within which the fifth (5th) anniversary of the Rent Commencement Date occurs, all as more particularly described in the Lease.

3. Renewal. Tenant is granted certain options to extend the initial Term of the Lease for two (2) periods of five (5) years each, as more particularly described in the Lease.

4. Exclusive. (a) Subject to the rights, if any, of tenants under leases pre-dating the Commencement Date, Tenant shall have the exclusive right to the Banking Use in the Building. All or any one or more of the following are referred to as the "Banking Use": retail or wholesale banking operations or operating or using services for the operation of automated teller machines or other self-service banking devices, which include, but are not limited to, receiving deposits or making loans to the general public, and whether accomplished by means of full service, express service, or motorbank facilities, automated teller machines or other self-service banking devices or the technological evolution of automated teller machines.

(b) Subject to the rights, if any, of tenants under leases pre-dating the Commencement Date, Landlord shall not permit any other person or entity to place any signage or advertisements for a Banking Use within or upon the interior and/or exterior of the Shopping Center (including the Building), including, but not limited to, the Premises and the Common Areas, during the Term.

5. Additional Provisions. All terms, conditions, provisions and covenants of the Lease are incorporated in this Memorandum of Lease by reference as though fully set forth herein, and the Lease and this Memorandum of Lease shall be deemed to constitute a single instrument or document. This Memorandum of Lease has been entered into by Landlord and Tenant for purposes of recordation in the appropriate real estate records of Skagit County, Washington, to provide notice to third parties of the Lease and nothing contained herein shall be deemed or construed to amend, modify, change, alter, amplify, interpret or supersede any of the terms and provisions of the Lease. In the event of a conflict between the terms of the Lease and the terms of this Memorandum of Lease, the terms of the Lease shall control.

6. Counterparts. This instrument may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

[signature pages to follow]



IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date first above written.

LANDLORD:

MADRONA REAL ESTATE INVESTORS ONE,
LLC,
a Washington limited liability company

By MADRONA REAL ESTATE SERVICES,
LLC,
its manager

By Bradford G. Augustine
Name Bradford G. Augustine
Title Manager Member

TENANT:

BANK OF AMERICA, NATIONAL
ASSOCIATION,
a national banking association

By Sarah M. Cornstock
Name SARAH M. CORNSTOCK
Title OFFICER TRANSACTION SPECIALIST

WAW-174 4-19-13

STATE OF Washington)

COUNTY OF King) ss.

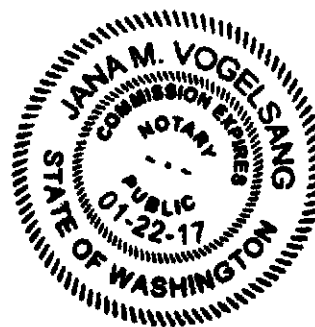
On this 10th day of April, 2013, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Bradford G. Augustine, to me known as, or providing satisfactory evidence that he/she is the Managing member of Madrona Real Estate Invest. One LLC, the party that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said party for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year this certificate is above written.



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Jana M. Vogelsang
NOTARY PUBLIC, in and for the State of
Washington, residing at Kent
Commission expires: 01/22/17
Print Name: Jana M. Vogelsang



[notary acknowledgments continue on the following page]



201305160091

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this 19 day of APRIL, 20 , before me, the undersigned, a Notary Public in and for the State of ARIZONA, duly commissioned and sworn, personally appeared SARAH M Comstock to me known as, or providing satisfactory evidence that he/she is the officer of BANK OF AMERICA, NATIONAL ASSOCIATION, a national association, the party that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said party for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year this certificate is above written.

Katharine Street
NOTARY PUBLIC, in and for the State of
ARIZONA, residing at QUEEN CREEK, AZ
Commission expires: 11.18.15
Print Name: KATHERINE STREET



201305160091

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL "A":

Lots 1 through 8, inclusive, the East 24 feet of Lot 17 and all of Lot 18 through 20, inclusive, Block 46, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WAHSINGTON", as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.

PARCEL "B":

Lot 17, EXCEPT the East 24 feet of thereof, and all of Lot 16, Block 46, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON", as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.

PARCEL "C":

That portion of the alley located between Lots 1 through 5 and Lots 17 through 20, Block 46, "MAP OF THE CITY OF ANACORTES, SKAGIT COUNTY, WASHINGTON", as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, as vacated by City of Anacortes Ordinance No. 2495, recorded on July 21, 1999, as Auditor's File No. 9907210063.

Situate in the City of Anacortes, County of Skagit, State of Washington.



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5/16/2013 Page

6 of

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