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Skagit County Auditor

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After Recording Return to:
FURLONG & BUTLER
ATTORNEYS
825 Cleveland Avenue
Mount Vernon, WA 98273

MEMORANDUM OF LEASE

The information contained in this boxed section is for recording purposes only pursuant to RCW 65.04, and is not to be relied upon for any other purpose, and shall not affect the intent of or any warranty contained in the document itself.

Document Title: Memorandum of Lease
Grantor/Lessor: Port of Skagit County, a Washington municipal corporation
Grantee/ Lessee: Tomco Marine Group, Inc., a Washington corporation
Reference Number(s) of Documents Assigned or Released: N/A
Abbreviated Legal Description: Ptn Gov. Lot 5, 25-34-2 E W.M.
Complete or Additional Legal Description on Exhibit A of Document.
Assessor's Parcel Number(s)/XrefID: P129733/340225-0-012-0100

This Memorandum of Lease is related to that certain Restated Lease Agreement ("Lease") dated the 1st day of February, 2014, by and between the Port of Skagit County, a Washington municipal corporation, 15400 Airport Drive, Burlington, Skagit County, Washington as "Lessor" and Tomco Marine Group, Inc., a Washington corporation, 800 E Pearl Jensen Way, La Conner, Skagit County, Washington, as "Lessee."

1. Premises Leased. The Lessor has leased to Lessee and Lessee hereby leases from the Lessor, a building and real estate located in Skagit County, Washington, the legal description of which property is described as follows: (See attached Exhibit "A" for legal description and as depicted on Exhibit "B" and Exhibit "C" attached hereto.)

2. Term of Lease. The term of this Lease is for eighteen (18) years and two (2) months, commencing on February 1, 2014, and ending March 31, 2032, unless sooner terminated pursuant to any provision of this Lease.

3. Extension of Term. The Lease allows Lessee the right to extend this Lease for one (1) ten (10) year option period, subject to certain conditions.

4. Early Termination. Lessor grants the Lessee the right to terminate the Lease in the event that the Swinomish Channel becomes non-navigable. For purposes of the Lease, "non-navigable" is defined as the inability, due to the insufficient draft, of a Tomco Marine Group, Inc. manufactured boat of up to fifty-five foot (55') hull length to navigate the Swinomish

Channel from the North and South entrances through the waterway to the La Conner Marina in any tidal conditions for a period of fourteen (14) consecutive days.

5. This Memorandum of Lease is subject to the terms, conditions and restrictions contained in that certain unrecorded Restated Lease Agreement between Lessor and Lessee dated February 1, 2014.

Lessor:

Tomco Marine Group, Inc.

Date: 4/2/2014

By Mike Schoppert
Mike Schoppert
President

Lessee:

Port of Skagit County

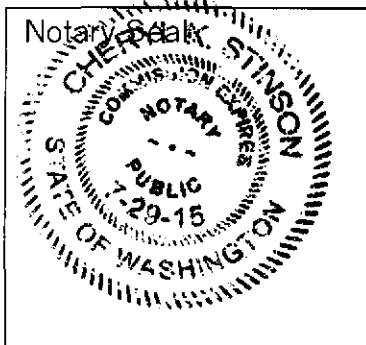
Date: 4/2/14

By Patricia Botsford-Martin
Patricia Botsford-Martin
Executive Director

STATE OF Washington)
COUNTY OF Skagit) ss.

I certify that I know or have satisfactory evidence that Mike Schoppert is the person who appeared before me; that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged as the President of Tomco Marine Group, Inc., to be the free and voluntary act of him for the uses and purposes contained in the instrument.

GIVEN under my hand and official seal this 2ND day of April, 2014.



Cheryl K Stinson
Notary Public in and for the state of
Washington, residing at La Conner
Printed Name: CHERYL K STINSON

MEMORANDUM OF LEASE
PORT OF SKAGIT COUNTY, LESSOR
TOMCO MARINE GROUP, INC., LESSEE

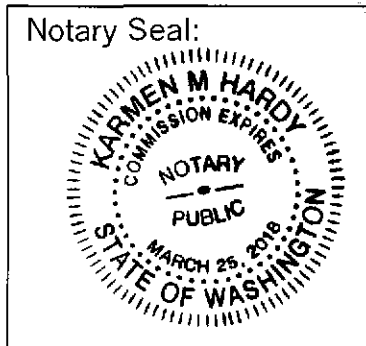
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STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that Patricia Botsford-Martin is the person who appeared before me; that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged as the Executive Director for the Port of Skagit County, to be the free and voluntary act of her for the uses and purposes contained in the instrument.

GIVEN under my hand and official seal this 2nd day of April, 2014.



Karmen M. Hardy
Notary Public in and for the state of
Washington, residing at Anacortes

Printed Name: Karmen M. Hardy

MEMORANDUM OF LEASE
PORT OF SKAGIT COUNTY, LESSOR
TOMCO MARINE GROUP, INC., LESSEE

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Exhibit A
Legal Description

All improvements upon and the leasehold estate in the following described tract:

PARCEL "A":

That portion of Government Lot 5, Section 25, Township 34 North, Range 2 East, W.M., Skagit County, Washington, being more particularly described as follows:

Beginning at the Southeast corner of said Section 25;
thence North 0°00'15" West along the East line of Section 25, a distance of 1,330.00 feet;
thence North 89°47'55" West, a distance of 808.57 feet;
thence South 0°00'15" East, parallel with the East line of Section 25, a distance of 779.86 feet;
thence North 89°47'55" West, a distance of 95.00 feet to the true point of beginning;
thence continue North 89°47'55" West, a distance of 280.00 feet;
thence South 2°17'05" West, a distance of 145.09 feet;
thence South 89°47'55" East, a distance of 285.80 feet;
thence North 0°00'15" West, a distance of 145.00 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

That portion of Government Lot 5, Section 25, Township 34 North, Range 2 East, W.M., Skagit County, Washington, being more particularly described as follows:

Beginning at the Southeast corner of said Section 25;
thence North 0°00'15" West, along the East line of said Section 25, a distance of 1,330.00 feet;
thence North 89°47'55" West, a distance of 808.57 feet;
thence South 0°00'15" East, parallel with the East line of said Section 25, a distance of 779.86 feet;
thence North 89°47'55" West, a distance of 95.00 feet to the true point of beginning;
thence continuing North 89°47'55" West, a distance of 280.00 feet;
thence North 2°17'05" East, a distance of 100.07 feet;
thence South 89°47'55" East, a distance of 276.01 feet;
thence South 0°00'15" East, a distance of 100.00 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.



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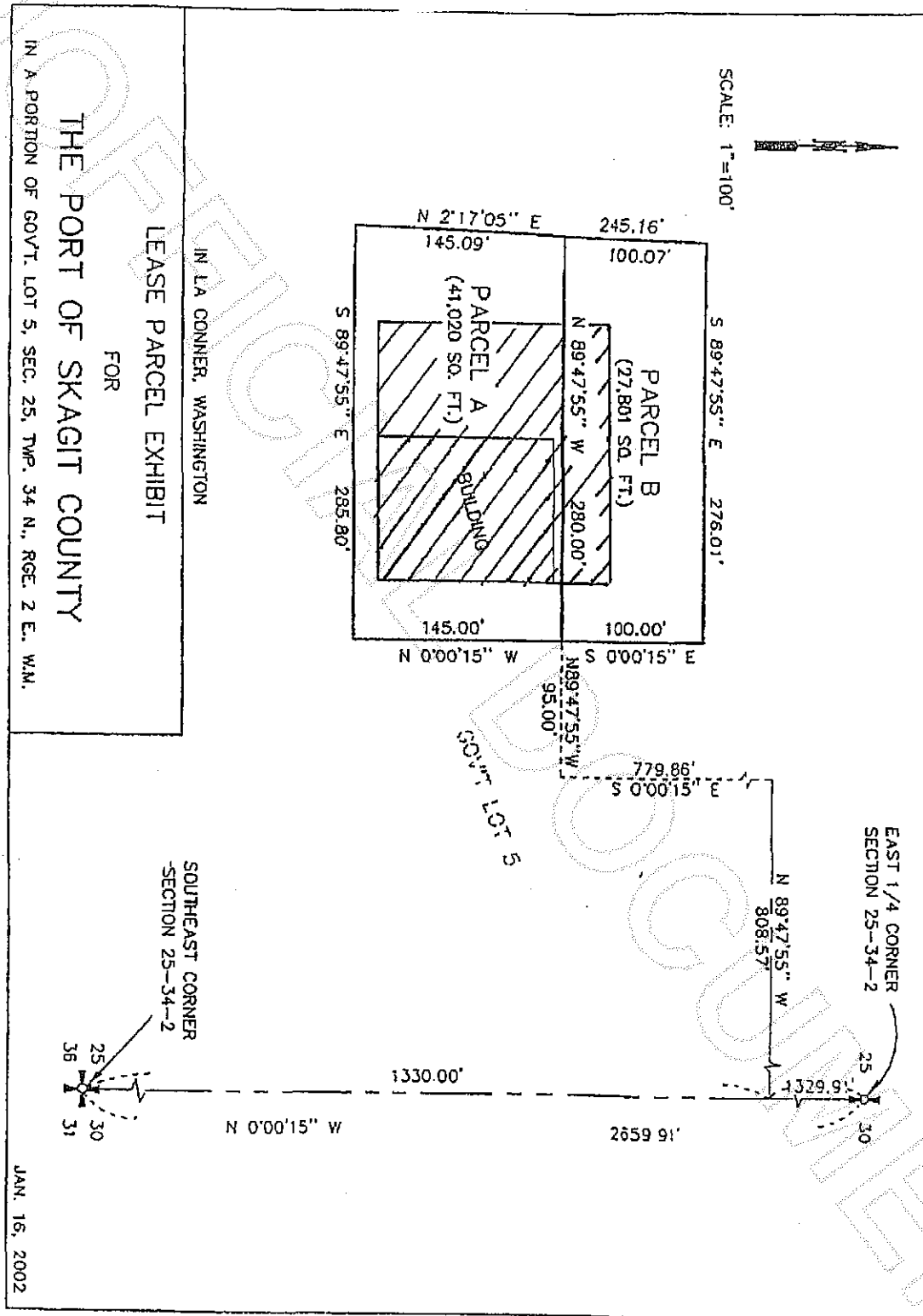
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Exhibit B



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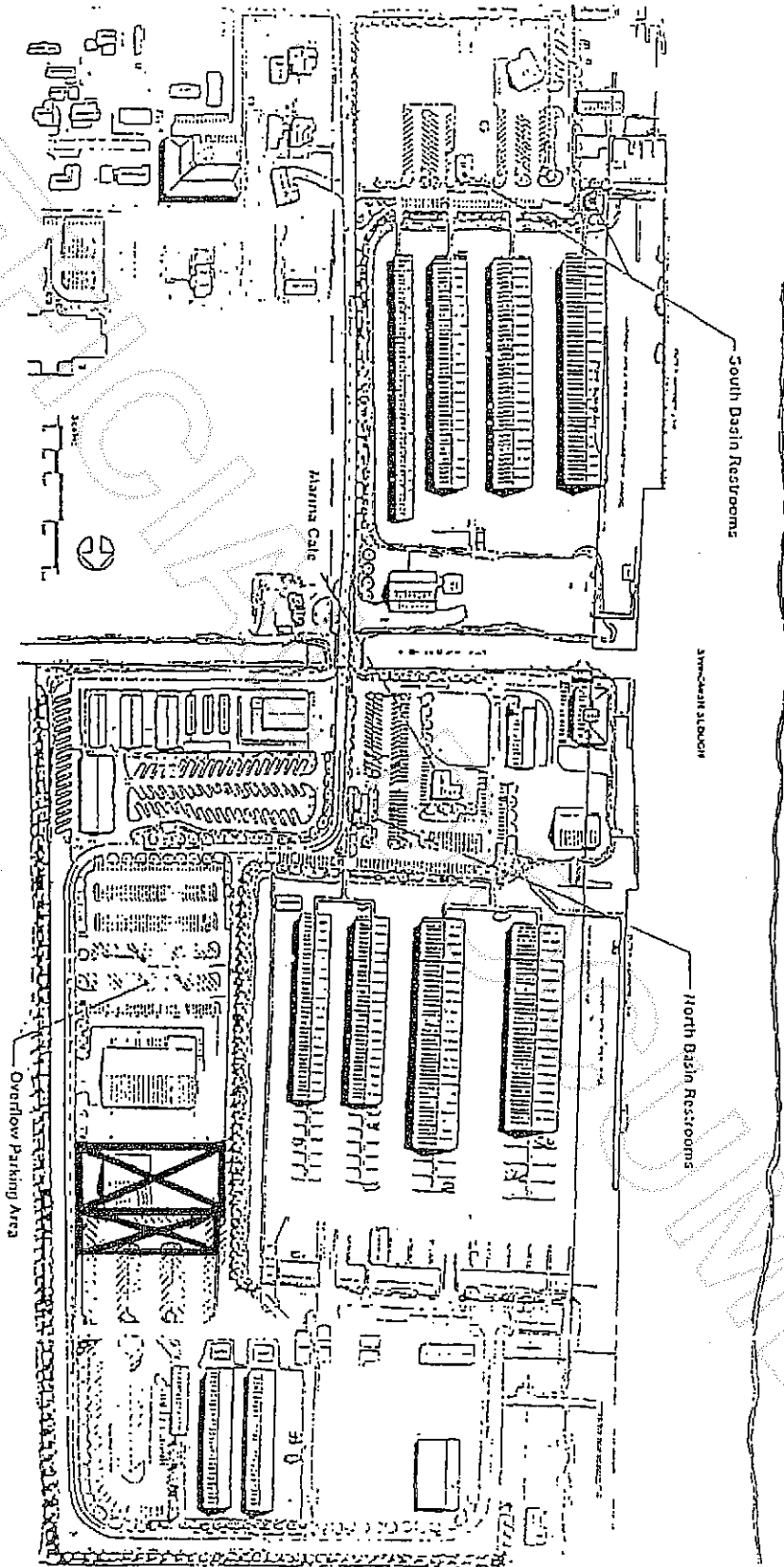
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Exhibit C



MARCH 11, 2002



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