

After recording, return to:

RSL La Conner, LLC
10220 SW Greenburg Road, Suite 201
Portland, OR 97223



Skagit County Auditor

\$76.00

6/4/2014 Page

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5 3:56PM

1+2 BIKY Calhouns to LaConner
4124-004-003-0002 et al.

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE ("Memorandum"), entered into as of this 2nd day of June, 2014, by and between **CLP LA CONNER WA SENIOR LIVING, LLC**, a Delaware limited liability company, whose address is c/o CNL Lifestyle Properties, Inc., 450 South Orange Avenue, Suite 1200, Orlando, Florida 32801, as landlord ("Landlord"), and **RSL LA CONNER, LLC**, a Washington limited liability company, whose address is 10220 SW Greenburg Road, Suite 201, Portland, Oregon 97223, as tenant ("Tenant").

GUARDIAN NORTHWEST TITLE CO.

WITNESSETH:

107228-2

THAT, Landlord and Tenant have heretofore entered into a certain Lease Agreement dated June 2nd 2014 (the "Lease") covering certain Leased Property consisting of, among other things, certain real property located in Skagit County, Washington, more particularly described on Exhibit A attached hereto upon which there is constructed and located certain improvements (together the "Leased Property"), and

WHEREAS, it is the desire of both Landlord and Tenant to memorialize the Lease and set forth certain pertinent data with respect thereto,

NOW THEREFORE, with respect to the Lease, Landlord and Tenant hereby acknowledge and agree as follows:

1) Demise. The Leased Property has been and is hereby demised, let and leased by Landlord to Tenant, and taken and accepted by Tenant from Landlord, all pursuant to and in accordance with the Lease.

2) Term. The Term of the Lease is from June 2, 2014 until May 31, 2024. Tenant has the right, privilege and option to renew and extend the initial term of the Lease for two (2) additional periods of five (5) years each, subject to the provisions and conditions of the Lease.

3) Possession. Landlord has delivered possession of the Leased Property to Tenant and, subject to the express provisions of the Lease, Tenant has accepted delivery and taken possession of the Leased Property from Landlord in the "as is" condition of the Leased Property as of the Effective Date.

4) Liens on Landlord's Interest Prohibited. By the terms of the Lease, Landlord's interest in the Leased Property may not be subjected to liens of any nature by reason of Tenant's

construction, alteration, repair, restoration, replacement or reconstruction of any improvements on or in the Leased Property, including those arising in connection with or as an incident to the renovation of the improvements located on the Leased Property, or by reason of any other act or omission of Tenant (or of any person claiming by, through or under Tenant) including, but not limited to, construction, mechanics' and materialmen's liens. Accordingly, all persons dealing with Tenant are hereby placed on notice that such persons shall not look to Landlord or to Landlord's credit or assets (including Landlord's interest in the Leased Property) for payment or satisfaction of any obligations incurred in connection with the construction, alteration, repair, restoration, renovation, replacement or reconstruction thereof by or on behalf of Tenant. Tenant has no power, right or authority to subject Landlord's interest in the Leased Property to any construction, mechanic's or materialmen's lien or claim of lien.

5) Subordination and Attornment. The Lease specifically provides that, so long as any "Facility Mortgage" (as defined in the Lease) satisfies the requirements of Section 19.1 of the Lease, the Lease and Tenant's leasehold interest in and to the Leased Property are junior, inferior, subordinate and subject in all respects to any mortgage or mortgages now or hereafter in force and effect upon or encumbering the Leased Property or any portion thereof, and that Tenant shall, and has agreed to, attorn to any successor of the interest of Landlord under the Lease, including the purchaser at any foreclosure sale occasioned by the foreclosure of any such mortgage or mortgages, for the balance of the Term of the Lease remaining at the time of the succession of such interest to such successor.

6) Inconsistent Provisions. The provisions of this Memorandum constitute only a general description of the content of the Lease with respect to matters set forth herein. Accordingly, third parties are advised that the provisions of the Lease itself shall be controlling with respect to all matters set forth herein. In the event of any discrepancy between the provisions of the Lease and this Memorandum, the provisions of the Lease shall take precedence and prevail over the provisions of this Memorandum.

7) Termination of Lease. All rights of Tenant shall terminate upon the expiration or earlier termination of the Lease, which may be evidenced by a written notice of such expiration or termination recorded or filed by Landlord among the appropriate land records of the County in which the Leased Property is located.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

JUN 04 2014

Amount Paid \$
Skagit Co. Treasurer
By *mam* Deputy



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IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum of Lease to be duly executed on or as of the day and year first above written.

LANDLORD:

CLP LA CONNER WA SENIOR LIVING, LLC, a Delaware limited liability company

By: 

Name: Tracey B. Bracco

Title: Vice President

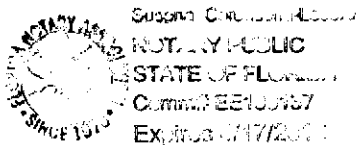
STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 29 day of May, 2014, by Tracey B. Bracco, as Vice President of **CLP LA CONNER WA SENIOR LIVING, LLC**, a Delaware limited liability company, on behalf of the company. He (She) ☒ is personally known to me or ☐ has produced _____ as identification.

(NOTARY SEAL)


Notary Public Signature

SUSANA CARCASONA-LACORE
(Name typed, printed or stamped)



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TENANT:

RSL LA CONNER, LLC, a Washington limited liability company

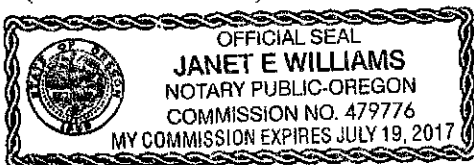
By: Radiant Companies, Inc., an Oregon corporation, its manager

By: James T. Guffee
Name: James T. Guffee
Title: President

STATE OF Oregon
COUNTY OF Washington

The foregoing instrument was acknowledged before me this 29th day of May, 2014, by James T. Guffee, as President of Radiant Companies, Inc., an Oregon corporation, as manager of **RSL LA CONNER, LLC**, a Washington limited liability company, on behalf of the company. He ☒ is personally known to me or ☐ has produced _____ as identification.

(NOTARY SEAL)



Janet Williams
Notary Public Signature
JANET WILLIAMS
(Name typed, printed or stamped)



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Exhibit A

Legal Description

PARCEL "A":

LOTS 1, 4 AND 5, BLOCK 4, "CALHOUN ADDITION TO THE TOWN OF LACONNER", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 14, RECORDS OF SKAGIT COUNTY, WASHINGTON.

PARCEL "B":

THE NORTH 25 FEET OF LOT 2 AND THE NORTH 25 FEET OF THE WEST ½ OF LOT 3, BLOCK 4, "CALHOUN ADDITION TO THE TOWN OF LACONNER", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 14, RECORDS OF SKAGIT COUNTY, WASHINGTON.

PARCEL "C":

LOT 2 AND THE WEST ½ OF LOT 3, BLOCK 4, LESS THE NORTH 25 FEET OF LOT 2 AND LESS THE NORTH 25 FEET OF THE WEST ½ OF LOT 3, "CALHOUN ADDITION TO THE TOWN OF LACONNER", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 14, RECORDS OF SKAGIT COUNTY, WASHINGTON.

PARCEL "D":

THE EAST ½ OF LOT 3 AND ALL OF LOT 6, BLOCK 4, "CALHOUN ADDITION TO THE TOWN OF LA CONNER", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 14, RECORDS OF SKAGIT COUNTY, WASHINGTON.

PARCEL "E":

LOTS 1, 2, 3 AND 4, BLOCK 5, "CALHOUN ADDITION TO THE TOWN OF LACONNER", AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 14, RECORDS OF SKAGIT COUNTY, WASHINGTON.

ALL SITUATED IN SKAGIT COUNTY, WASHINGTON.



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